

New York State Documents

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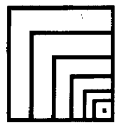
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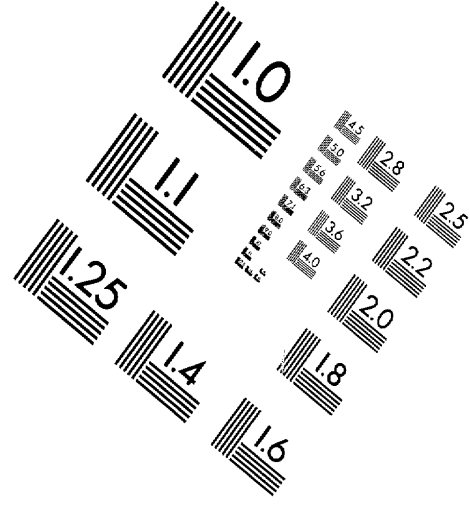
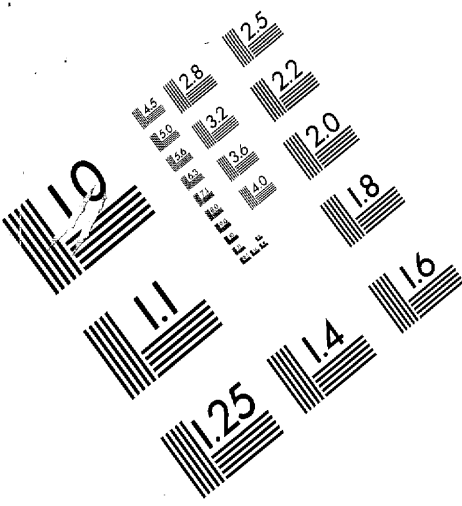
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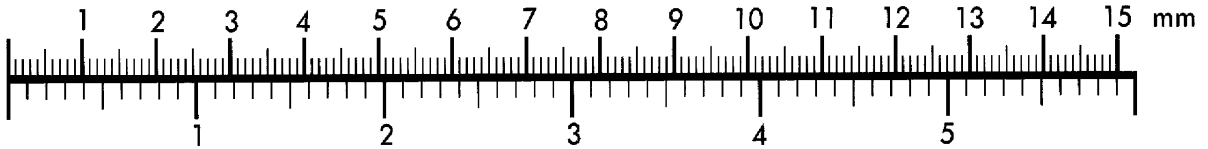


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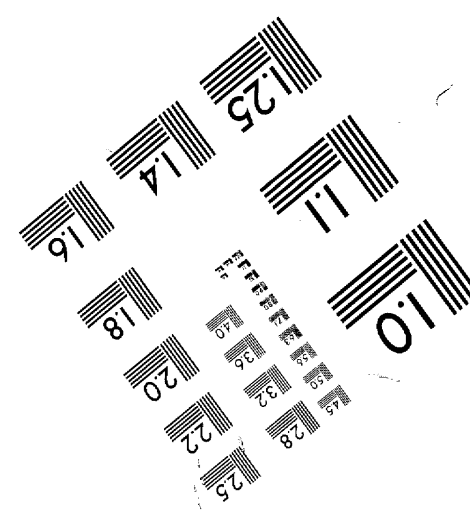
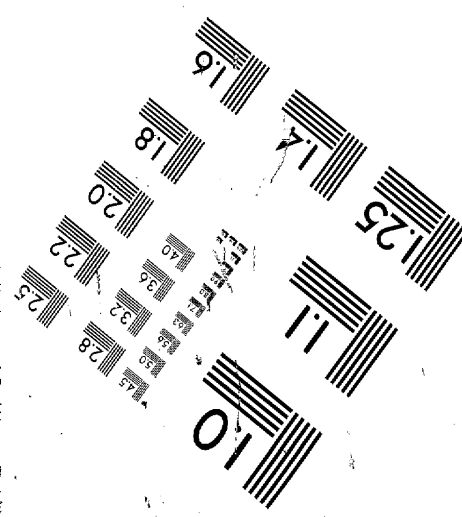
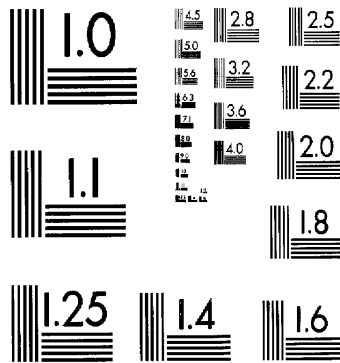
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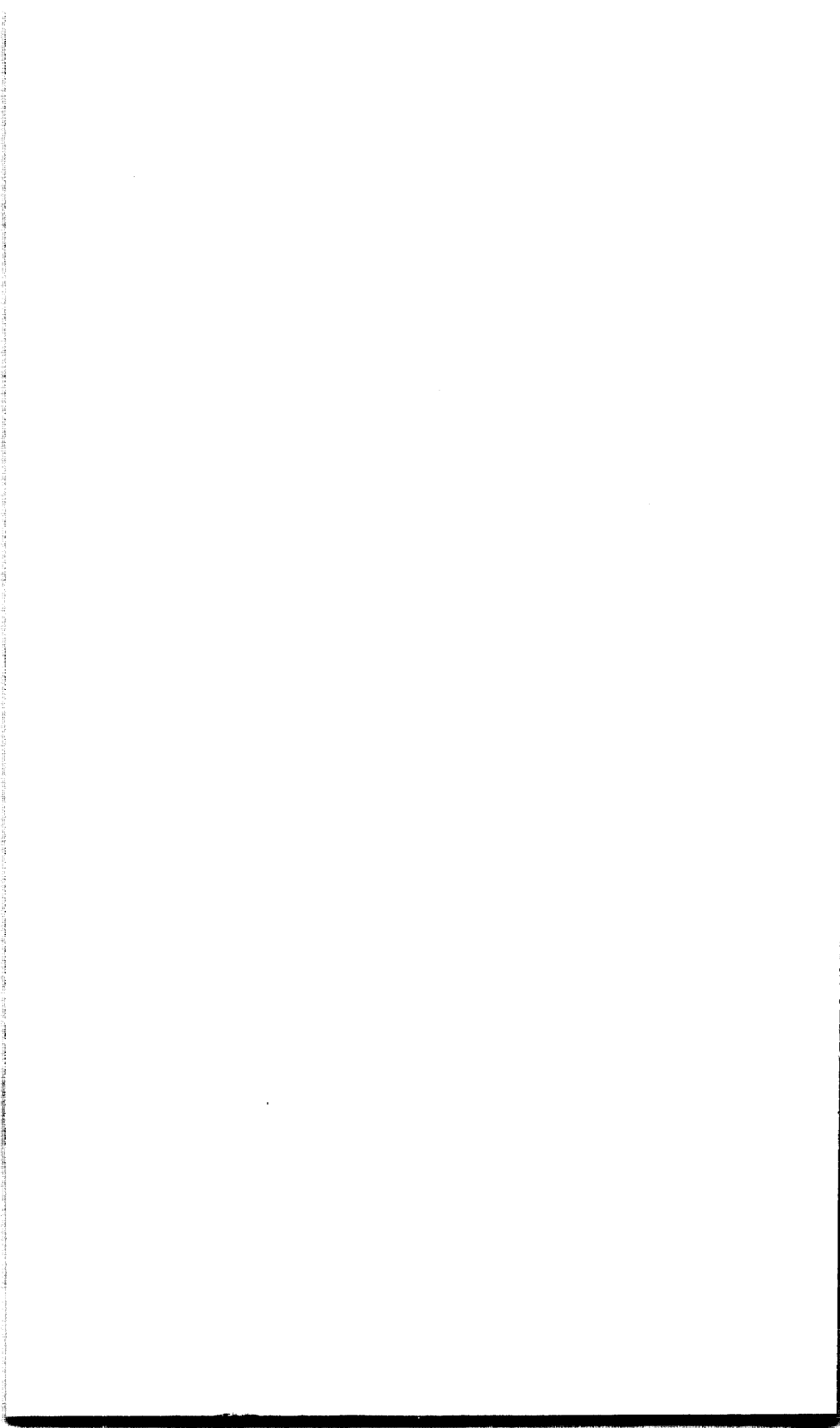
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**OF THE
SUPERINTENDENT OF BANKS**

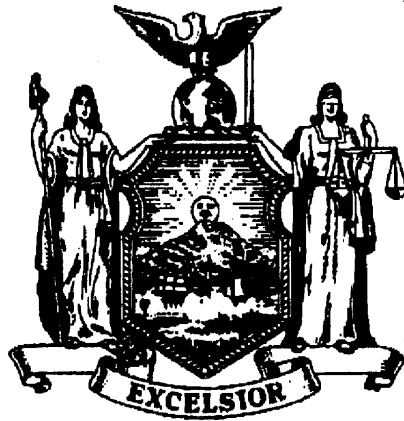


STATE OF NEW YORK

1994



ONE HUNDRED FORTY-FOURTH ANNUAL REPORT



SUPERINTENDENT OF BANKS

STATE OF NEW YORK

FOR THE YEAR ENDED DECEMBER 31


1994

**STATE OF NEW YORK
BANKING DEPARTMENT**

To the Governor
and the Legislature:

I have the honor to submit the annual report of this
Department for the year 1994 pursuant to the requirements of
Section 43 of the Banking Law.

Respectfully yours,



Neil D. Levin
Superintendent of Banks

Albany
September 15, 1995

STATE OF NEW YORK

George E. Pataki, Governor

BANKING DEPARTMENT

Neil D. Levin
Superintendent

Elizabeth McCaul
Executive Assistant and
Chief of Staff

Edmund P. Rogers, III
Deputy Superintendent and
Counsel

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Deputy Superintendent and
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BANKS DIVISION**

Carmine M. Tenga
Deputy Superintendent

**THRIFT INSTITUTIONS
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Peter M. Philbin
Deputy Superintendent

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**CRIMINAL INVESTIGATIONS
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Robert H. McCormick
Deputy Superintendent

**MORTGAGE BANKING
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Daniel A. Muccia
Deputy Superintendent

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SERVICES DIVISION**

Michael P. Hess
Acting Deputy Superintendent

**CONSUMER SERVICES
DIVISION**

Peter L. Zanko
Acting Deputy Superintendent

ADMINISTRATION DIVISION

Joseph J. Burns
Chief Administrative Officer

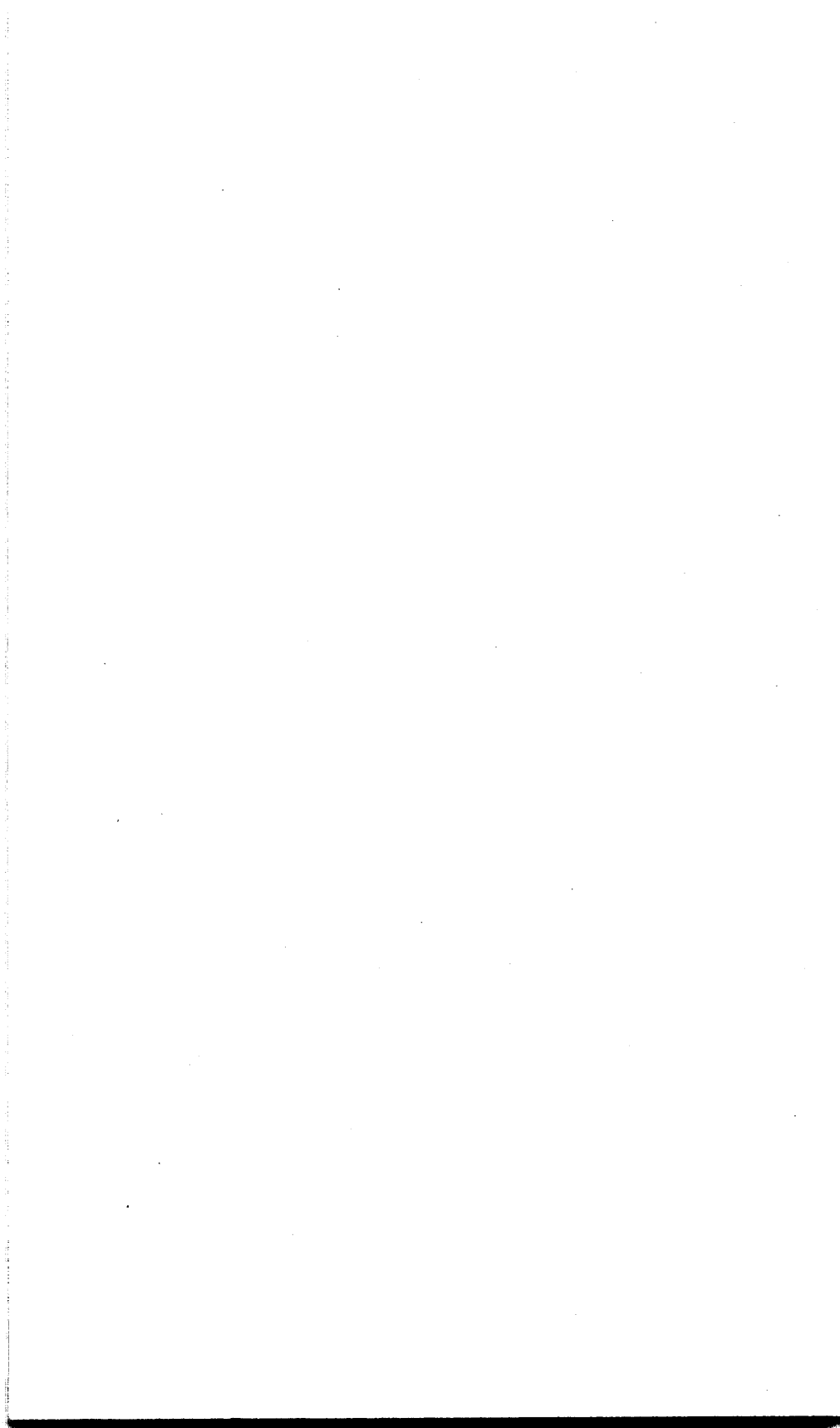


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NOTE: The statements of condition for the supervised institutions which were reported individually in the Annual Report in previous years are now listed in the accompanying spreadsheets:

Statement of Condition of Banks, Trust Companies and Private Bankers---June 30, 1994

Statement of Condition of Banks, Trust Companies and Private Bankers---December 31, 1994

Statement of Condition of Savings Banks--January 1, 1995

**Statement of Condition of Savings and Loan Associations--
December 31, 1994**

Statement of Condition of Credit Unions--December 31, 1994

**Statement of Condition of Life Insurance Departments of Savings
Banks and Savings Bank Life Insurance Funds--December 31,
1994**

**Statement of Condition of Licensed Lenders, Investment
Companies, Safe Deposit Companies and Mutual Trust
Investment Companies--December 31, 1994**

THE STATE BANKING SYSTEM

Among the most significant events of 1994, which are covered in greater detail below, were the following:

- The Banking Department joined with state banking regulators nationwide to develop a coordinated approach to adapt state regulatory systems to interstate banking and branching.
- An enhanced system for the supervision of foreign banks was introduced, including a new rating system for examinations.
- A statute was enacted which permanently deregulated interest rates on consumer loans and required banks to offer a low-cost checking account.
- A review of Banking Department fees indicated they were below, and often substantially below, those of the Comptroller of the Currency.
- Regulations were adopted governing the conversion of mutual thrift institutions to stock-form.
- Lenders were authorized to make reverse mortgage loans that enable elderly homeowners to tap into the equity of their homes.
- New supervisory procedures were adopted formalizing the process for applying for a license as a mortgage banker or registration as a mortgage broker.
- Outreach activities provided valuable education and technical assistance on the Community Reinvestment Act.

Adapting State Regulatory Systems to Interstate Banking

The Banking Department joined with state banking regulators across the nation to develop a coordinated approach to adapt state bank regulatory systems to interstate banking and

branching.

The Riegle-Neal Interstate Banking and Branching Efficiency Act of 1994 permits bank holding companies to acquire banks nationwide after September 29, 1995, and allows interstate branching for national banks after June 1, 1997, without any state action. States retain their current authority over the branching structure for state-chartered banks but may allow branching for both state and national banks before June 1, 1997, the so-called "opt in" provision, or prohibit interstate branching for all banks, the "opt out" alternative. State legislative changes will be necessary to enable New York state-chartered banks to take full advantage of the Act's authority to branch interstate.

The Conference of State Bank Supervisors (CSBS) in Washington is helping to coordinate state efforts to improve information sharing and cooperation among those already supervising multi-state banking organizations. The Banking Department is also developing ground rules for supervising multi-state banks and is distributing a workbook prepared by CSBS explaining the decisions New York and other states must make to respond effectively to the new interstate banking and branching law.

ROC-A Rating System

During 1994, the New York State Banking Department worked closely with the Federal Reserve and the Conference of State Bank Supervisors in developing an enhanced system for the supervision of foreign banks conducting business in the United States. This includes a new foreign branch and agency rating system known as "ROC-A", which stands for Risk management, Operations (including audit and internal controls), Compliance (with state and federal law and regulation, regulatory reporting and supervisory actions), and Asset quality.

This new report format uses the rating system and a detailed examination manual, developed to provide a uniform framework to be utilized in examining branches and agencies of foreign banking organizations. The program provides for a Strength of Support Assessment ("SOSA") to review the ability of the foreign

banking organization to continue to meet its U.S. obligations. Foreign banks which operate through multiple offices throughout the country will also have a rating assigned to their respective combined U.S. operations.

The goal of the regulators is to insure consistent supervision of foreign bank activities throughout the country. The ROC-A system has been revised from the previous rating system in order to better assess the condition of a branch/agency within the context of the foreign banking organization, as well as to pinpoint key areas of concern in a branch/agency office.

Low Cost Checking Accounts

The Omnibus Consumer Protection and Banking Deregulation Act of 1994, which permanently deregulated interest rates on consumer credit, required most banks and credit unions to offer low-cost, "basic banking" checking accounts in order to increase the availability of banking services to low and moderate income persons. The statute specified that account holders be allowed eight withdrawal transactions each month by check, teller or institution-operated ATM at no additional charge, and that no bank should be required to offer low-cost checking accounts at less than the actual cost to the bank.

After public hearings held by the Banking Department in Rochester, Albany and New York City, a new regulation was adopted by the Banking Board establishing the criteria for opening and maintaining such an account. This regulation provides that the initial deposit required to open the account shall not exceed \$25; the minimum balance requirement thereafter shall not exceed one cent; and the monthly fee shall not be greater than \$3.

Customers could be charged extra fees, however, if they make ATM withdrawals or deposits at electronic facilities not operated by their banking institution or if they exceed eight withdrawals per month. Customers who use other fee-based bank services will be charged for those services in the same manner as regular account holders.

The regulation, which went into effect on January 31, 1995,

also allows banking institutions to apply for permission to offer an alternative account or service which is at least as advantageous to consumers as a "basic banking" account. A number of institutions have applied, and received approval, for alternative accounts that are as good as, or even better for consumers, than that required by law.

Fees Charged to Banks

The Banking Department reviewed the fees it charges for various types of applications in light of the announcement by the Comptroller of the Currency that its fees were being reduced.

A comparison of these fees indicates that in almost every instance the Banking Department's fees are below, and often substantially below, the reduced fees that will be charged in 1995 by the Comptroller. The difference in application fees is particularly significant for mergers, new bank formations, changes in control, charter conversions, stock appraisals and new branches of foreign banks.

Conversions of Mutual Thrifts to Stock-Form

The Banking Board adopted amendments to its regulations governing mutual-to-stock conversions of savings banks and savings and loan associations.

The regulations were amended to address concerns that the appraised value of the converting institution might be understated and that insiders were receiving inappropriate financial benefits in the conversions.

Reverse Mortgage Regulation Adopted

The Banking Board adopted regulations for authorized lenders to make reverse mortgage loans that enable elderly homeowners to tap into the equity of their homes. The regulations implement the statute enacted in 1993.

The law provides that lenders may originate two types of reverse mortgage loans, a "280 loan" and a "280-a loan", and either

may be structured as term or tenure loans, the latter with no stated term. A 280 loan may be made to a person who is aged 60 years or older and has fewer statutory restrictions than a 280-a loan. A 280-a loan must be insured and may be made to a person aged 70 years or older who has an income no greater than 80 percent of the median county income. A 280-a loan also grants lifetime possession of the home to the borrower.

A unique feature of New York's regulation is that it allows lenders to recoup only actual costs of the sale of a property at the termination of the loan. Most states that allow reverse mortgages permit lenders to charge a flat percentage fee to cover their costs at the termination of the loan.

The Regulation further stipulates that mortgage bankers and others who offer reverse mortgages must have a minimum of \$10 million in capital. They must also secure from an unaffiliated entity an irrevocable letter of credit covering the amount anticipated to be needed to fund the reverse mortgage commitments of the lender for 12 months but not less than \$3 million. Lenders are also required to make as many 280-a loans as 280 loans. To ensure that the product will not affect the safety and soundness of insured state-chartered banks, the regulation limits overall investment in reverse mortgage loans to 10 percent of an organization's capital, undivided profits and surplus.

Supervision of Mortgage Bankers and Brokers

The Banking Department adopted new supervisory procedures regarding financial requirements for mortgage bankers and brokers and change-of-control reporting requirements.

In addition, the Banking Board adopted regulations for lock-in agreements and mortgage commitments that require lenders to include a list of all property-related documents and conditions typically required to be produced by an applicant. Further, in the case of mortgage commitments, lenders are also required to include all property-related and underwriting documents and conditions

¹The 10% limit was subsequently eliminated by a 1995 amendment.

foreseeably required to be satisfied by an applicant at the mortgage closing.

These new supervisory procedures formalize the process for applying for a license as a mortgage banker or registration as a mortgage broker. The new procedures list the information and documents required and specify how assistance in filing may be obtained. Procedures for change-of-control applications and applications by mortgage brokers for inactive status were also promulgated.

During 1994, the Department's Mortgage Banking Division and the Consumer Services Division obtained \$1.1 million in refunds for consumers.

Outreach Activities

The Banking Department conducted numerous outreach activities throughout 1994 to provide technical assistance and education to community groups as well as the industry on many issues including the Community Reinvestment Act and the dual banking system. Discussions generated valuable feedback and kept the Department apprised of new developments.

Representatives from the Department also visited banks throughout the state to clarify the examination process and to listen to their concerns. In conjunction with this ongoing dialogue, the Department was presented with proposals that generated further discussion on lending and investment possibilities for banks and community groups.

The link between the Banking Department and the community as well as the banking industry is vital to its success in meeting its mandate of preserving safety and soundness, and all outreach activities were formulated with this in mind.

Major Legislation in 1994

Several important Banking Law amendments were enacted during the 1994 session. In summary, these amendments:

- Provided for deregulation of consumer loans and increased consumer services by way of the following:
 - permanently deregulated interest rates on personal loans, credit cards (cash advances and purchases), checking account overdrafts, retail contracts, motor vehicle installment contracts, second mortgages, licensed lender loans and credit union loans;
 - permitted introductory rates and rate sales for credit cards as well as the imposition of fees for obtaining extra cards or a third replacement card for a customer's account;
 - established that permitted fees and charges, while not interest for purposes of the New York Penal Law, were nonetheless interest under New York Banking Law for purposes of certain Federal laws and that such fees and charges, as well as, inter alia, the method of determining the outstanding balance, were material to the determination of the interest rate under New York law for purposes of "exportation";
 - required banking institutions to provide a basic banking account which offers at a minimum eight free withdrawals per month;
 - established a toll-free telephone service within the Banking Department from which New York residents can obtain comparative credit card rate information; and
 - prohibited a banking institution from having a policy or practice of refusing to open a deposit account solely on the basis of the geographic location of the depositor's residence or place of business.
- Provided for the establishment of two small business investment companies.

SUPERINTENDENT OF BANKS

- Added the Motor Vehicle Retail Leasing Act which regulates the terms and conditions of retail motor vehicle leases, effective June 30, 1995.
- Allowed state-chartered commercial banks to pledge assets or furnish security for repayment of moneys held in the name of, or in trust for, any Indian nation and tribe, thereby placing New York banks in a position of parity with national banks.
- Expanded the authority of savings banks to invest in certain types of mutual funds.
- Allowed the foreign office of a New York commercial bank to participate in underwriting activities for securities issued by a political subdivision or instrumentality of a foreign nation, thereby placing New York banks in a position of parity with national banks and state-chartered banks of other states.
- Provided that a bank, trust company or national bank located in New York State shall not be required to repay any deposit made at a foreign branch of such bank if the branch cannot repay the deposit because of war, insurrection, or civil strife or foreign government action in or by the country in which the branch is located, unless the deposit contract expressly states that repayment will be made in such circumstances.
- Prevented the Superintendent from issuing a check cashers license, irrespective of community need, to a prospective licensee at a location which is closer than 3/10 of a mile from an existing licensee; and further provided that the primary business of the licensee at the location to be licensed shall be financial services.

Banking Department Budget

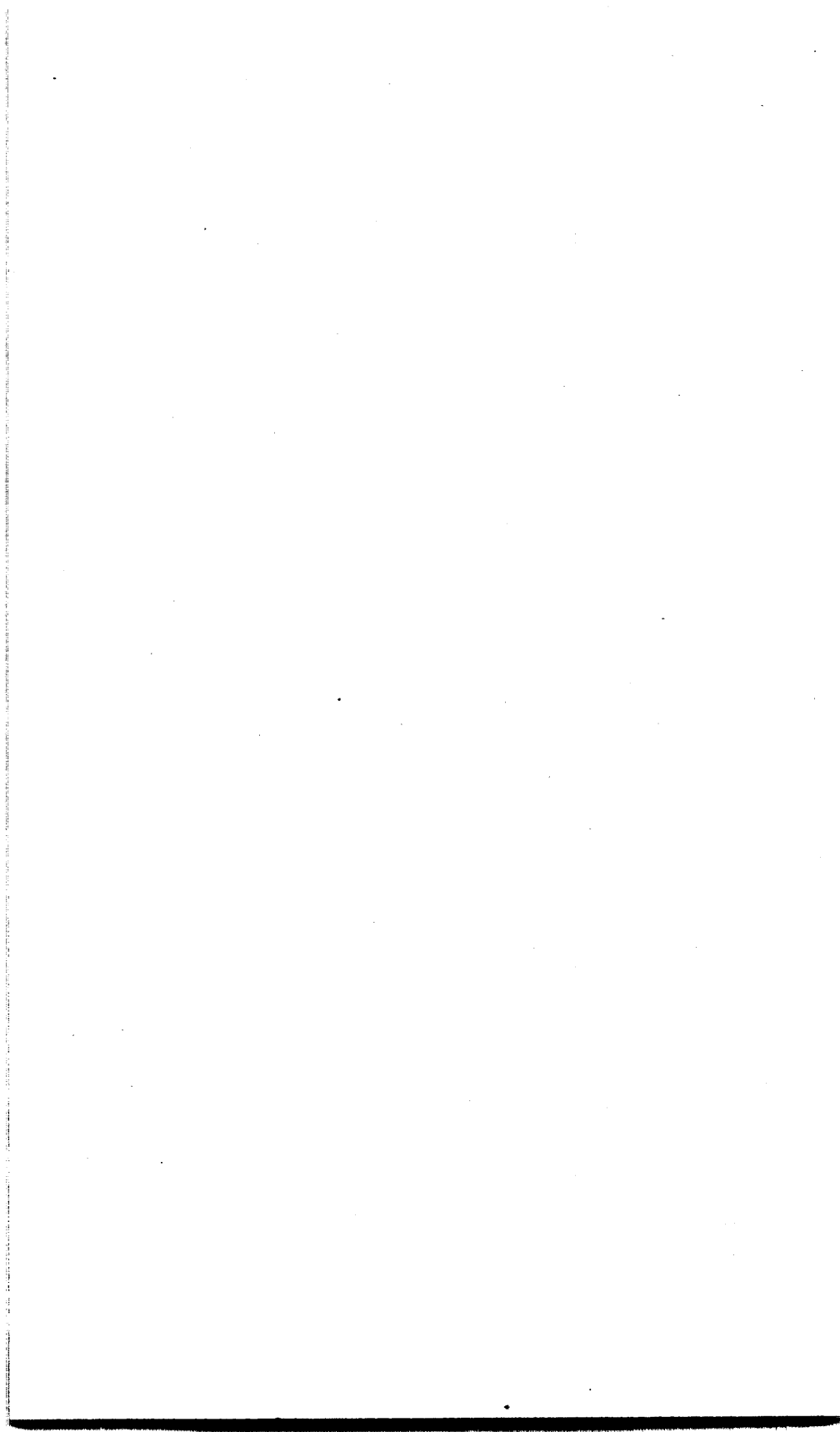
Total expenses for the operation of the New York State Banking Department were \$45,363,309.94 for the fiscal year 1993-94. This includes \$335,514.71 for the Office of Regulatory and

Management Assistance and \$527,804.05 for the Department of Law for the Crime Proceeds Strike Force.

Revenues from examination fees amounted to \$9,440,067.88. The balance was assessed to banking organizations and foreign banking corporations.

The final assessment rate was \$3.48627744 per \$100,000 of assets for all assessed institutions.

For fiscal year 1993-94, revenues of \$2,966,569.04 were collected for investigation, license, other fees and fines, and credited to the General Fund.



**PUBLIC STATEMENTS OF THE
SUPERINTENDENT OF BANKS**

Reprinted below are certain speeches and statements made during the year by the Superintendent of Banks. They are reproduced here because they are part of the public record and contain matters of sufficient policy interest to be made available in this form.

RESTRUCTURING THE BANKING INDUSTRY*

Good afternoon ladies and gentlemen and distinguished guests.

We commemorate today the 100th anniversary of the founding of the New York State Bankers Association. It is a great milestone for this organization and, on behalf of the New York State Banking Department, I congratulate you. The Bankers Association has played and continues to play an exceedingly important role in banking, a very important sector of our state economy. You have zealously and effectively represented the interests of the banking industry without neglecting the wider public interest, and for that you have earned the respect of the Banking Department. I have worked personally with two Executive Vice Presidents of the Bankers Association -- Jim Murphy and Mike Smith -- and if their predecessors were of equal quality, it is easy to understand how the organization has survived and flourished over the years.

The New York State Bankers Association was founded in the year 1894. The banking system in existence during those times seems archaic by today's standards. There were 215 state chartered commercial banks in New York in 1894. Aggregate commercial bank assets totaled \$285 million. Total system-wide capital equaled \$33 million. You will recall that in those days the banks issued their own notes, and there was a total of \$78 million of such notes issued by New York state chartered banks in circulation at the end of 1894. The Banking Department's total annual budget was \$23,200, of which \$5,000 (that is, more than 20%) was allocated for the Superintendent's salary. It distresses me to know

*Statement by Superintendent Derrick D. Cephas before the New York State Bankers Association, New York City, on February 3, 1994.

that I would have made over \$8 million last year if the same percentage of the total Banking Department budget was allocated to the Superintendent's salary today. And best of all, the Banking Department has only 6 examiners! Now I know what the bankers means when they refer to the good old days.

Ten new banks were formed in 1894, among them the Bank of Holland and the Bank of Richmondville. A good many of the names of the other banks in existence in 1894 are no longer to be found in the roster of state chartered banks today. Not many of you will recall the Astor Place Bank, the Eighth Avenue Bank, the Far Rockaway Bank, the Fourteenth Street Bank or the Glen Cove Bank of Glen Cove, the latter so named I suppose to distinguish it from the Glen Cove Bank of some other town. Fewer of you may remember the Murray Hill Bank, the Lumber Exchange Bank, the New York Produce Exchange Bank or the German-American Bank of Buffalo.

Speaking of Buffalo, there was among the banks subject to examination by the Banking Department in 1894 the Manufacturers and Traders Bank, founded in Buffalo in 1856. As of August 20, 1894, M&T had \$5.5 million in total assets, capital of \$900,000 and undivided profits of \$550,000. Bob Wilmers will probably appreciate knowing that among the board of directors of the M&T in 1894 was one William Hamlin, no doubt a progenitor of our own George Hamlin.

Indeed those were very different times. There was a West Side Bank and an East Side Bank, with the West Side Bank being about 5 times the size of the East Side Bank. Even Alfred University, up in Alfred, New York, owned a bank. The Superintendent of Banks in 1894 was named Charles Preston. As you may know, the Superintendent each year is required to submit an annual report to the legislature as required by the Banking Law. It appears from the 1894 Annual Report that the Superintendent enjoyed only modest success with the State Legislature. The Report notes that the Superintendent had made several recommendations to the Legislature in 1893 with the Legislature had failed to act upon, much to the Superintendent's annoyance.

A number of significant issues of concern to the Superintendent in 1894 would be familiar to us today. I will share

one such issue with you, and that involves a proposal to restructure the responsibilities of the state and federal bank regulatory agencies. In his recommendations to the State Legislature, the Superintendent exhorted the legislators to recommend to the U.S. Congress the following suggestion:

Repeal the national banking act in all respects except the provisions relating to the issue of the currency and the securing of the same, so that all banks shall become State banks and subject to State supervision. There is no longer any good reason for the continuance of the national banks as such. There should be but one banking system in each State, as well as one system for the issuing of currency. At the present time, there is more or less contention and discrimination between the national and State banks. If they were all State banks they would all be entitled to be treated upon their merits. Greater thoroughness as to examination and supervision could be enforced if all the banks were State banks, for the reasons that then the territory would not be so large but that the supervising officer in each State could make his appointments of examiners from personal knowledge of the fitness of the person appointed, and would be personally acquainted and constantly in touch with his corps of examiners....

We should reflect a moment and realize that, while this glimpse into the past provides us with a certain amusement, it is also quite instructive. It offers great insight, I believe, into our present difficulties. We are now, as much as any other time in our history, at a critical juncture in the evolution and development of our domestic banking system. Decisions made and policies implemented in the next few years will impact our banking system well into the next century. Notwithstanding the record profits earned by banks in recent times, the U.S. banking system remains, I believe, fundamentally vulnerable to periodic crisis unless certain structural issues are addressed.

As we speak today, the U.S. banking industry appears to be

prospering. And indeed, measured by historical standards, the banks are doing quite nicely. But today's prosperity is, in my view, a temporary phenomenon. Since the middle of 1992, the banks have been the beneficiaries of a great gift: low interest rates or, more precisely, an unusually wide spread between short term rates and long term rates. This so-called "steep yield curve" was indeed a blessing. Earnings have been exceedingly strong, capital has been replenished and non-performing or classified assets have been written down or sold. Bank balance sheets are very healthy.

The problem with all of this is that very little of this success was achieved through traditional avenues of banking. Net interest margin from lending is not the primary source of the dramatic recovery of the banking industry from the unstable days of 1990 and 1991. Lending of all types as a percentage of the total volume of business conducted by banks has declined significantly in recent years. The opportunity for profits from the purchase and sale of Treasury securities will not doubt shrink, and when that happens banks will suddenly be forced to confront the harsh reality that the difficult regulatory issues have not gone away.

When the yield curve flattens, as it no doubt will, there will be a rather sudden squeeze on profitability for those banks that have relied on the Treasuries markets for their core earnings. Only the most nimble will be able to adjust quickly. For the remainder, earning will drop, not because of asset quality as in the past, but because gross expenses will not be adequately offset by revenues. Among other difficulties, stockholders will be disappointed in the returns on equity and, as you know, stockholders have effective ways of expressing their disappointment. The banking industry will be back in the familiar position of being slowly suffocated by the U.S. regulatory system, but without the oxygenation of the steep yield curve.

There have been periodic efforts in the past to restructure the U.S. banking system. The last time that it was attempted was in 1991, when the Bush Administration submitted to the Congress a comprehensive proposal to restructure the U.S. financing services industry -- banking, insurance and securities -- in a manner that would modernize and rationalize the system by dismantling the legal and regulatory barriers that separated the financial services

industries and by abolishing the bar on interstate branch banking. It appeared as if, at long last, the U.S. banking system would be restructured in a manner that would allow for far greater productivity, competitiveness and efficiency. But it was not to be.

After many months of lobbying by the various industry groups affected by the proposal and jurisdictional warfare within the House of Representatives -- punctuated by the BCCI scandal and well-timed references to the S&L debacle by opponents to the restructuring -- the Congress flatly rejected all of the major elements of the Bush restructuring plan. Once again, efforts to put the U.S. financial services regulatory house in order failed at the last minute.

There are several reasons for this failure. First, the Bush proposal was perhaps "too" comprehensive and ended up drawing the opposition of many constituencies which had little in common with each other except opposition to some portion of the bill. Second, the support of the banking industry itself was fragmented, with the small banks, large banks and regional banks, at times, advocating different approaches.

However, the most significant reason why the proposal failed was far more fundamental: namely, because the American public does not understand banking as a modern day business and does not distinguish it in its present form from its historical antecedents. Again, if we look back to 1894, we see the roots of the current problems of the banking industry. Virtually every town in New York appears to have had its own bank. In Manhattan and the boroughs of New York City, there were a good number of neighborhood banks. Indeed, so close was the perceived connection between the banks and the general population that 11 banks in the State of New York went by the name of the "People's Bank" of the name of the town or city in which the bank was located.

It is the failure to understand and accept the fact that banking as a business has changed dramatically and irrevocably from its historical beginnings that helped kill the Bush Administration's reform legislation and that will continue to stifle any efforts to bring about comprehensive reform. Central to this problem is the fact that any legislation designed to aid the banking industry is often perceived of --by elected officials and voters alike --

as inconsistent with the public interest.

For the long term health of both the banking industry and the U.S. economy, banks must obtain greater regulatory authority to diversify risk. Nothing worries me more as a regulator than to see a concentration of assets in a few products or a few markets. There is a need for product diversification and geographic diversification. It will reduce overall risk, not increase it as some believe. And it will provide banks with enhanced opportunities for profit, which is essential to maintaining the safety and soundness of the system.

Under the current regulatory structure, U.S. banks are handicapped to such an extent that I believe that their long term viability is threatened. Let me briefly illustrate my point in two ways. First, given the significant risks inherent in making commercial loans, banks are increasingly finding themselves in a position in which they assume equity-like risks and receive debt-like returns. This accounts as much as anything else for the increasing number of banks which are foregoing lending except to their most creditworthy customers.

The second point I want to make is this. Given the combined effect of the Bank Holding Company Act, the Glass-Steagall Act and the Community Reinvestment Act, banks find themselves in the unenviable position of being required by law to serve some of the less profitable sectors of the financial services business and prohibited by law from serving the most profitable. Now, as you know, I am a firm supporter of CRA and I believe strongly that it should be applied to banks and vigorously enforced. But our enthusiasm for CRA should not blind us to the fact that other regulatory reforms are equally worthy of Congressional action.

The public clearly does not appreciate the critical need for reform. Many look to the obvious mistakes made by the banks in the 1980s and blame the banks for their own troubles. We may argue about whether or not this explanation is valid, but we can be certain that it is largely irrelevant to the resolution of the larger, long term issues facing the industry.

In addition, the public has been led to believe that because banks encountered difficulty in their core lending businesses,

diversification into other areas would be unwise. In fact, the opposite is more likely true. The inability to offer a wide range of products in addition to loans, such as securities and insurance products, and to gather deposits across state lines -- in short, to compete fairly with non-bank financial services providers which are not regulated as banks -- has caused almost as much harm to the U.S. banking system as any non-performing loan.

Until we address these longer term bank regulatory issues, the U.S. banking system will remain vulnerable to periodic difficulties of a systemic nature. In a market economy such as ours, banks serve as the principal depositories for both public and private funds, constitute the principal providers of credit to businesses and consumers and facilitate commerce by serving as the principal vehicle by which payments are made for goods and services. Thus it cannot be reasonably argued that economic prosperity is sustainable in the U.S. without a healthy banking system. Unfortunately, the public at large and many policy makers have failed to grasp the connection between bank profitability and the overall health of the economy. There is opposition to bank reform in some quarters because people do not want to be seen as "helping out the banks". The reality is that unless we "help out the banks", the banking sector will be in no position to finance broad and even growth throughout the economy.

The need for reform is so critical that, but for the current interest rate environment, we would now be facing serious difficulties. The United States has always responded to pressing societal needs once a crisis has been reached but we have not traditionally responded to such problems in the absence of a crisis. We should act now, before the crisis. Further delay in bringing about meaningful banking reform and the resultant further decline in our banks relative to their domestic and international competitors could take many, many years to repair.

In closing, let me say that the views which I have expressed today should come as no surprise. But unfortunately, I am discussing tomorrow's problem and there are, as always, pressing issues to address today. But I firmly believe that the policy makers and the legislators at both the state and federal levels should begin now the process of financial services industry reform. This process

must start with a concerted effort to educate the public as to the urgent although currently hidden need for reform in this area. Educating the public with respect to banking reform issues has been neglected by the banking industry and its allies, but all efforts at comprehensive reform will fail to win Congressional approval without prior public education and support.

In the areas of international trade and health care, we have witnessed the enormous value of public education. I am convinced that the same would be true with regard to bank reform, if only the same effort were made. The public simply does not understand that banking business and does not appreciate the need for reform. The banking industry is saddled with too much historical baggage to bring about meaningful reform without first educating the public. A failure to begin this process now will no doubt cost us greatly in the future. These are costs that can and should be avoided. Thank you very much.

CONVERSION FROM MUTUAL TO STOCK OWNERSHIP*

Good morning Mr. Chairman and members of the Committee. My name is Derrick Cephas and I am the Superintendent of Banks of the State of New York. I appreciate the opportunity to appear before the Committee today to present the views of the New York State Banking Department.

The issue of conversion of savings institutions from mutual to stock form ownership has commanded the attention of the banking industry for several months now. We in New York have had the occasion to review this issue in some depth recently and, in that connection, I would like to include in the record of this hearing a copy of a policy statement which my office issued yesterday. Finally, before I turn to the substance of my remarks today, I would also like to respectfully ask for the Committee's understanding of my desire to limit my remarks today to stock conversions in general and not to comment on any particular institution or any particular transaction.

*Testimony by Superintendent Derrick D. Cephas before the United States Senate Committee on Banking, Housing and Urban Affairs, Washington, D.C., on February 25, 1994.

Chairman Riegle's letter confirming my participation set forth several questions which the Committee sought to have addressed. I will address them individually.

I. Who owns a mutual institution?

Under New York law, no one "owns" a mutual institution. That is clearly the answer under New York law, and as far as I am aware, it is also the law in every other jurisdiction in the United States. A New York court, as recently as January 1994 affirmed this conclusion. Neither the depositors, nor the management and trustees nor the community "owns" a mutual institution. Because of this unique status, the responsibility, I believe, falls to the bank regulators to protect the public interest in the conversion process.

II. What parties, if any, should receive priority rights in a conversion?

I assume that the term "priority rights" refers to rights to subscribe for the stock to be issued in a conversion. Under New York law, in a public offering of stock in connection with a conversion, all persons or entities who were depositors of a mutual institution as of a fixed record date receive a priority to subscribe for shares of the stock to be issued in the conversion, subject to proration in the event of an oversubscription. In addition, these same depositors are vested with the authority to approve or disapprove of the conversion by voting for or against it at a special meeting of depositors called for that purpose. Under the circumstances, this process has worked rather well in New York.

There are, however, two instances under New York law in which depositors do not receive a priority in the purchase of stock. Both of these instances involve transactions in which the board of trustees of the converting institution has decided to enter into a sale of control conversion pursuant to which ownership or control of the converting institution is acquired by one or more persons. If the proposed conversion involves an institution in a weakened financial position (under 3% net worth), the converting institution is allowed to convert without providing depositors with a right to purchase the stock. If the converting institution has net worth of 3% or more, although depositors have no right to purchase stock in the

conversion, the converting institution must allow competing offerors to present bids to depositors for the converting institution on an equal basis. In sum, New York law provides for (i) depositor priority in the purchase of stock in all public offerings, (ii) depositor vote to approve or disapprove of conversions in all cases (except in failing bank situations), (iii) uncontested sales of control only in the context of undercapitalized institutions and (iv) contested sales of control in other contexts in which depositors approve the transaction.

In most cases, depositors should clearly receive priority rights to purchase stock. In an effort to facilitate the conversion of financially weak institutions and to add greater flexibility to the conversion process, we have deviated from this standard in the "sale of control" examples outlined above.

III. To what extent should management and insiders be allowed to participate in a conversion? Should they receive a preference over depositors?

By "participate", I assume that the question refers to the ability to purchase stock in the conversion. As I stated earlier, depositors in New York usually receive a priority to purchase stock in a conversion. To the extent that "management and insiders" are also depositors, they are entitled to purchase stock on the same basis as all other depositors. We believe this to be an equitable policy.

Although it has never in fact occurred, it is possible under New York law for "management and insiders" to "receive preference over depositors" in a sale of control conversion by purchasing stock in the converting institution without offering subscription rights to depositors. This transaction, however, could not be consummated without the prior approval of the depositors of the converting institution.

With respect to compensation payable to management and insiders as part of the conversion, the Banking Department has already proposed regulations that would require the compensation arrangements of management and the trustees to be reviewed for fairness to the converting institution and its depositors. This requirements is particularly important in view of the fact that in the

typical conversion there are no disinterested directors to review such compensation plans. While management and the trustees should be permitted to receive fair and reasonable compensation, including incentive compensation, for their contributions to the institution, the wholesale transfer of material amounts of the net worth of converting institutions to management and trustees should not be allowed.

IV. How effective is the current appraisal process in ensuring that the stock is priced at fair market value?

This is a rather complex question and one that is under the active review of the Banking Department. We believe that the appraisal process warrants significantly closer scrutiny and we hope to be able to work with the federal regulators in reviewing the appraisal guidelines currently in use. New York State requires appraisals to be completed pursuant to the OTS Appraisal Guidelines since we have not issued our own procedures in this area. Pending a review of the existing guidelines, we are considering supplementing the existing OTS Appraisal Guidelines for use in New York by (i) defining "pro forma market value" as the estimated market value of the converting institution immediately after the consummation of the planned conversion, after giving effect to the receipt of the new proceeds and to a reasonable "new issue discount", (ii) prohibiting the appraiser from employing an assumed rate of return on the conversion proceeds if the appraiser knows or should know that the converting institution will use the proceeds in a manner that will produce a rate of return in excess of the assumed rate and (iii) prohibiting the appraiser from basing the appraisal in whole or in part upon information received from the converting institution which the appraiser believes or has reason to believe, after inquiry and the exercise of its professional judgement, is inaccurate, incomplete or unreasonable.

V. Do sufficient safeguards exist to ensure that the conversion proceeds are utilized productively?

We believe that regulatory procedures in this area may well need enhancement. In that connection, we have proposed in our policy statement of February 24, 1994 that the board of trustees of converting institutions adopt a business plan prior to or

contemporaneous with adopting a plan of conversion, which business plan would be filed with the Banking Department and would set forth, at a minimum, (i) the institution's reasons for converting, (ii) its planned use of the conversion proceeds, (iii) its plans with respect to the payment of dividends and the repurchase of stock to be issued in the conversion and (iv) the anticipated effect of the conversion on the institution's traditional lines of business and its ability to serve its customers after the conversion. Generic business plans which rely upon extensive use of "boiler plate" language will not be deemed to fulfill this requirement.

VI. What issues are raised in merger conversions, and how should such proposals be evaluated?

Merger conversions raise a number of concerns, most of which have already been identified by the Committee in the questions discussed earlier in my testimony. In general, merger conversions raise issues relating to fairness to depositors and preferences and financial benefits received by management and the trustees. However, the fact that depositors of the converting institution are allowed to subscribe for stock of the acquiring institution rather than of the converting institution is the principal issue raised by a merger conversion which is not present in a so-called "stand alone" conversion in which the converting institution issues its stock to the public. If the stock of the converting institution is priced at a "bargain" price as some have argued (which, of course, raises other issues), then the depositors who might have purchased stock in the conversion are deprived of the benefit of that bargain since in a merger conversion they are offered the opportunity to purchase the stock of the acquiring entity only. The other issue often raised in the merger conversion context involves the fact that the acquiring bank in effect is able to "purchase" the converting institution at no real cost. Many have complained about this aspect of merger conversions. However, prior depositor approval would be required, even in the context of a merger conversion.

As to our evaluation of S.1801 and our assessment of the effectiveness of current law in ensuring a fair and equitable conversion process, let me first make a few general observations. Conversions raise a number of enormously complicated policy issues. As regulators, we are faced with large financial institutions

with large capital bases which are owned by no one. Many constituencies lay claim to owning or having an interest in the net worth of mutuals, but the fact is that none of those claims have any basis in law. Converting from mutual to stock form is a legitimate business objective and has over the years allowed the thrift industry to raise billions of dollars of additional capital. I believe that we all should be supportive of that objective.

The narrow question then arises as to how best to regulate a thrift institution in its transition as it changes from mutual to stock form. As we have outlined in our policy statement attached to this testimony, there are a number of policy recommendations which we are considering. The rules and regulations applicable to conversions are and should be evolutionary in nature. As markets change and as corporate practices and other circumstances change, the regulatory system should respond to the changing circumstances. That is what we have attempted to do in New York at the regulatory level -- to revise our conversion regulations in view of present day business practices and market realities.

As to this Committee's proposal to enact S.1801, first let me say that as a bank regulator, especially a state bank regulator, we as an institution would always prefer to be given the opportunity to resolve issues at the regulatory level and at the state level. I realize that this Committee and this body, for which I have enormous respect, have different institutional imperatives than the New York State Banking Department, and that our preferences may not be consistent with your governmental responsibilities.

Having said that, let me also say that I understand and appreciate the concerns which the Committee is attempting to address with S.1801. The issues which the Committee has focused on certainly need to be addressed and the Committee has rightfully, I believe, brought public attention to these important matters.

If the Committee and the full Senate proceed to enact S.1801, I would like to respectfully make two observations:

1. I believe that significant flexibility should be maintained at the regulatory level. There are many judgements to be made in the conversion process and, while the Senate

certainly has the expertise to make such judgements, the regulatory apparatus is less cumbersome and is able to respond more quickly than legislative bodies in this regard.

2. As to the proposed Treasury Department study, I would respectfully suggest that the Committee consider shortening the time period called for in the study from 1 year to 6 months. There is currently a cloud of uncertainty hanging over the entire field of conversions, which should be removed as soon as practicable. While the subject matter of the Treasury study is important, it is also important that the study be completed on an expedited basis so that those banks which determine to convert can continue to do so with the minimum of regulatory uncertainty. The public market for converting thrifts has been exceedingly hospitable in recent times, but no one knows how long it will remain so. Care should be taken not to impede the conversion process more than necessary to address legitimate supervisory and regulatory concerns.

I appreciate the opportunity to appear before the Committee today and I hope that my comments have been useful to the Committee in its deliberations. Thank you very much.

SERVING LOW AND MODERATE INCOME COMMUNITIES*

Good Morning. My name is Carmine Tenga. I am Acting Superintendent of Banks and I am honored to have been invited to appear today before the New York State Assembly Committee on Banks to discuss the issue of "Access to Financial Services in Low- and Moderate-Income Communities." This is an important issue and one we at the Banking Department have been deeply concerned with for a number of years. Chairperson Greene, I commend you and the committee for helping both regulators and industry representatives to focus on this issue, and hopefully achieve a consensus on how to improve banking services in low and moderate income neighborhoods.

*Testimony by Acting Superintendent Carmine M. Tenga before the New York State Assembly Standing Committee on Banks, Albany, New York, on August 30, 1994.

I believe that New York State has taken a giant step in the right direction. Passage of the Omnibus Consumer Protection and Banking Deregulation Act of 1994 by the state legislature has given us a mandate regarding lifeline banking, and the Banking Department is in the process of implementing its provisions.

We have issued for public comment the Department's proposed new "basic banking" regulation that will require state-chartered banks (and federally-chartered banks, on a voluntary basis) to offer low maintenance, no-minimum balance checking accounts with eight free withdrawal transactions. We also are fully supportive of the law's prohibition of discriminatory geographic service limitations – like the so-called 10-block rule – that may have been used selectively to bar some customers who lived or worked outside a banks' service area from doing business with that institution.

Nevertheless, "lifeline" or "basic banking" assumes that there is a financial institution within a reasonable distance of one's home or job that will provide this service. But, we have been asked: "How can people for whom basic banking is intended take advantage of this important product when there are net closings of bank branches across the state?" We agree that these closings can work a hardship on those who live and work in low and moderate income areas, particularly on senior citizens, and on the local businesses that operate in these communities.

The Banking Department has an established procedure for processing branch closings. Banks are required to notify both the Banking Department and their customers in writing 90 to 180 days prior to the official closing date. They also must provide notice regarding which new branch will service the accounts of the closing branch. The Department's Community Reinvestment Monitoring Unit (CRMU) reviews each closing to determine if sufficient banking services exist in neighboring locations to serve those customers affected by the branch closing.

On several occasions in recent years, the CRMU has actively participated in discussions with banks and community groups to keep branches operating until satisfactory arrangements could be worked out, providing at least limited banking facilities.

Among the forms this took were bank funding and temporary management assistance to establish a neighborhood credit union; agreeing to sell a branch to a de novo bank, and purchasing a minority stake in it to help make the new institution viable; or continuing to maintain a limited branch providing local deposit and ATM facilities. Some of these efforts were successful and some were not, but it should be emphasized that the active interest of city, state and federal elected officials, and local business and community groups, play a vital role in the successful conclusion of any such discussions and negotiations.

State and federal CRA regulations emphasize the need to maintain basic banking services in low and moderate income areas, and those banks that do so receive recognition in their ratings. For instance, a large New York City thrift that is part of Buffalo bank holding company earned CRA credit for purchasing and operating bank branches in East Harlem that otherwise would have been closed. And, to illustrate the system works both ways, another bank received a reduced rating after it closed a Bronx office in a low and moderate income area.

Institutions that offered lifeline accounts before they became a legal requirement also earned CRA credit, as did banks that scheduled special banking hours and provided services specifically tailored to low and moderate income customers and small businesses.

One bank has even contemplated the possibility of opening a special check cashing window in some low and moderate income branches to better serve those needing limited banking services.

The use of CRA, more specifically, the CRA protest, has become a useful tool for consumer groups to secure concessions from merging banks, concessions that may include continued maintenance of branches in specific disadvantaged areas.

Both state and federal regulators also have new CRA proposals pending that stress the importance of adequate banking services in low and moderate income areas, as well as increased reinvestment to meet the ordinary credit needs of individuals and businesses.

The Banking Department's original proposal would establish new quantitative and qualitative criteria to better measure CRA performance; specify a menu of services and investment options that qualify for CRA credit; authorize community involvement in the CRA examination process and publication of CRA ratings; and offer banks immunity from CRA protests if they earn outstanding CRA ratings for three successive years.

While we may proceed with some facets of the state's CRA proposal in coming months -- particularly that dealing with community group involvement in the CRA examination process -- final adoption will await promulgation of federal CRA regulations.

It has been our stated intention that both state and federal CRA regulations must be basically in sync if we are to avoid costly reporting requirements and other onerous procedures that might put state-chartered banks at a competitive disadvantage with federally chartered banks.

Today, consolidations and mergers are a driving force behind branch closings. It simply doesn't make good economic sense for merged banks to maintain branches in close proximity to each other when these branches provide similar retail and small business banking services. Such was the case with Chemical Bank and Manufacturers Hanover Trust Company. Chemical has closed 100 branches since its merger was consummated in June 1992. This scenario is also being repeated with other banks in Buffalo, in Albany, in Syracuse, in Rochester, in every large city where consolidation of financial facilities is in full swing. These closings generally eliminate duplicate facilities without necessarily causing inconvenience to the public in the local areas.

To the extent that the lack of banking facilities remains a problem in low and moderate income communities, I suggest we seek new ways of providing banking services for low and moderate income residents.

The new community development banks that will be organized under new federal banking legislation might serve as models for comparable state institutions.

In addition, community development credit unions could meet the needs of low and moderate income neighborhoods, but sufficient seed money is often lacking. Perhaps public funds could be used for this purpose.

Limited purpose branches located in retail outlets, such as supermarkets -- where people shop almost on a daily basis -- are another possibility. Such branches are becoming increasingly popular in some upstate counties and throughout the nation.

Check cashers and money transmitters are also providing necessary services in low and moderate income areas, and their mushrooming growth in recent years attests to the financial needs that exist, and must be met, in certain communities.

Even these suggestions tend to emphasize bricks and mortar and the traditional ways of doing our banking business. Electronic banking and banking by telephone are options that are readily available. Indeed, government agencies and the banking industry should encourage their clients, customers and vendors to consider direct deposits, and to utilize their telephones to transfer funds and access account information.

This, of course, presupposes potential low and moderate income customers can even open accounts.

After we issued our basic banking regulation for public comment, our Department received a call from a citizen who complained that "basic banking" was a sham. What was needed, he said, was legislation to require banks to open accounts for all persons whether or not they can provide documented proof of residency, employment, or what banks call valid identification.

The views expressed by this caller may be extreme, but they do contain a kernel of truth. Because of their legitimate concern for safety and prevention of fraud, banks do rely on standard documentation and they may be turning away potential customers who could one day become valued customers.

Not too long ago there was an article in the Wall Street Journal about a pilot program for homeless Vietnam War veterans

at Chase Manhattan Bank. The bank opened regular checking accounts for these individuals based on having their monthly welfare and disability payments deposited electronically. The results were striking with most accounts accumulating substantial balances, and the individuals themselves becoming "bankable," even "credit worthy" for the first time in years. It was an experiment, and it worked! And, what was once a pilot program is now a regular, on-going program at the bank.

I suggest that banks should reflect on the Chase program and consider the feasibility of bending some of their requirements for opening "basic banking" accounts to encourage low and moderate income individuals who have not used banks before.

The accounts of low income -- even moderate-income customers -- are often viewed as high cost business by traditional banking institutions that depend greatly on individual and business customers who maintain relatively large balances or can afford the service fees.

The introduction of "basic banking" accounts, coupled with implementation of some of the expanded service options I've mentioned, could open up a large new market, with sufficient deposit volumes to earn a profit, and reduce high service costs.

In summary, I believe the health and vitality of our communities depend in large measure on the availability of banking services. In addition to working with the banking industry on this critical issue, we should encourage other purveyors of financial services to establish themselves in communities where their need is the greatest. In this regard, it would be helpful if public funds supplied at least a portion of the capital for de novo community development banks and credit unions.

That concludes my remarks. I will be happy to answer your questions.

CURRENT ISSUES IN BANKING*

Good morning. It is indeed a pleasure to join with you at your 1994 annual convention in this beautiful Arizona setting. Many of you may recall that at one time I was Deputy Superintendent in charge of the Thrift Institutions Division. I left that position in the spring of 1991 in a departmental rotation of deputies. It's amazing how the financial landscape for New York savings banks and savings and loan associations has changed in the past three and one-half years!

In 1991, the industry was nearing the end of a major trauma that destroyed some historically important franchises and many institutions were suffering under the burden of serious loan portfolio problems. And some are still dealing with the residuals of that problem. Today, the industry is as strong as I can recall. Capital is sound, earnings have rebounded, asset quality has been strengthened and the prospects for the future are indeed promising. Let me bore you with just two statistics:

For this purpose I asked our statistical people to combine existing New York State chartered savings banks and savings and loan associations. At December 31, 1990, the combined group had a weighted leverage capital ratio of 6.9 percent, and an annual return on assets of .20 percent. At June 30, 1994, the capital ratio was 9.2 percent, and the return on assets was 1.04 percent.

From my perspective, the future looks inviting. However, one constant characteristic of the future is its uncertainty, and it is that uncertainty that will test your skill and resolve.

I remember the difficulties the industry faced a decade and a half ago when interest rate deregulation created a structural imbalance in the financial condition of many thrifts that had not anticipated the possibility of so radical a change in their operating environment. Similarly, a decade later, the industry, in part fueled by the addition of large amounts of capital gathered through

*Statement by Acting Superintendent Carmine M. Tenga before the 101st Annual Convention of the Community Bankers Association of New York State, Scottsdale, Arizona, on November 17, 1994.

conversions to stock form, participated in and was injured by commercial and real estate loan excesses. Appraisals were not realistic; underwriting standards were liberal; and a competitive fever had too many lenders chasing too few good loans, thus contributing to the inevitable collapse.

The history of the two last crises, coming approximately a decade apart, suggests that the stability that had been the hallmark of thrift banking and indeed, banking in general, from the mid 1930's to the mid 1970's, is gone forever.

The protected financial marketplace that began to disappear in the mid 1970's was in fact an inefficient anachronism inappropriate for a modern American economy. Innovation, competition and dynamism are the characteristics of the present and future financial marketplace. The critical challenge to the elected government, to the regulators and to the managers of financial institutions is to interact to optimize the potential economic benefits of a fast-changing competitive environment.

Government must allow the thrift industry the organizational and product diversity necessary to compete effectively against a whole host of financial service providers. Supervisors must revise and improve the oversight mechanism in order to relieve supervised institutions of burdensome and unwarranted regulation and, at the same time, achieve an oversight presence that provides almost real time recognition of developing problems with individual institutions and adverse macro trends. Financial managers must take the long view.

It is a given that the normal business cycles of a free enterprise economy will include periods of correction that will test the fundamental strength of any financial institution. Competition and the appropriate concern for the bottom line will tempt managers to pursue opportunities whose benefits may prove to be illusory. Mistakes will be made. It is entirely reasonable to expect that not every business strategy and lending decision will be correct.

It is important that an attempt be made to assess realistically the inherent risk of any business strategy or investment decision in a variety of potential financial and economic scenarios. This will

become increasingly difficult to do as the economy and the financial markets continue to grow in complexity and sophistication. But the institution that fails to establish an effective risk assessment attitude as a part of its corporate culture is inviting peril.

One current illustration relates to derivatives. Much has been written about them and their arcane nature and how they have, in some instances caused harm to some customers, securities firms, and banks. The level of concern at this time appears disproportionate. We should remember, however, that it follows almost on the heels of the real estate market collapse and the interest rate mismatch just a few steps before that. Those of us who have been around awhile snap to attention the moment we hear of a creation that has the potential to cause harm. The jury is still out on derivatives and only time will tell if they will have the negative impact of the same magnitude as the real estate collapse or the interest rate mismatch. I believe they will not. Their use as a hedging technique has a legitimate purpose. Their use as a speculative vehicle - sometimes masquerading as a hedge - has the potential for enormous profit as well as incalculable loss. There is protection only in a clear perception of the risks.

The lesson to be found in derivatives, as in real estate loan problems, or interest rate mismatches, or IBOs, or in financing mergers and acquisitions is universal. Banks must be managed with a thorough understanding of the risks attendant to their activities. That responsibility rests ultimately with the board of directors or trustees.

I am aware that many in this audience are board members who struggle with the difficult task of creating and implementing a vision and a strategy to achieve financial success at your institutions. It is not an easy task and is becoming less so. I would exhort you to be skeptical of the financial product or investment that is popular at the moment unless your own understanding of its purposes and risks gives you an adequate level of comfort. Do not permit your institution to dive into uncharted waters because the bank down the street seems to be swimming profitably with the tide. An unseen current might overtake both of you.

Adding to the natural uncertainty of the future is the recent

legislation approving interstate banking. It will take some time to discern how this will play out. I suspect, however, that it will have a generally positive impact both for banks and the public. As you are probably aware, there is an "opt out" provision that would permit individual states to exempt themselves from interstate branching. This will certainly not be the case in New York which, as the financial center of the entire world, has experienced the benefits of competition and relatively unfettered ease of entry. We have long had reciprocal interstate banking legislation on our books.

To the extent that interstate banking will enhance the opportunity for diversification of both funding sources and investments, it should prove useful in ameliorating major problems caused by local or regional economic downturns. On the other hand, it may increase competition for some institutions. Major consolidations will likely occur on the national and regional levels. I would expect that community banks that have a well-defined market and an appropriate business plan and that choose to remain independent can withstand almost any competitive threat.

I am aware of the critical mass argument that talks of size being important to attain market penetration and economies of scale. I do not disagree with that thesis as far as it goes. However, I do believe that size is not an absolute necessity for, nor a guarantee of, success. There will always be room for the crafty niche players.

The Banking Department is conducting a review of the potential impact of interstate banking on our regulatory mission. It is our goal to construct an apparatus that will provide a comprehensive and cooperative supervisory framework for state-chartered institutions doing business across state lines. We believe that we can achieve a regulatory protocol that will preserve and even enhance the value of a state charter in a nationally integrated banking marketplace. We are confident that at the end of the day the challenges raised by this new opportunity will be successfully addressed.

The question of corporate structure of your institutions has also been addressed. On October 13, the New York State Banking Board approved for final adoption amended general regulations

covering the conversion of mutual savings banks and savings and loan associations to stock form and the creation of mutual holding companies. These amendments had been in the works for quite some time and had been exposed to the comment process. (We are aware that the OTS and the FDIC are about to issue final rules governing conversion.) It is our intention to compare the federal requirements with our own and, where appropriate, propose amendments to our regulations in order not to disadvantage state-chartered institutions and achieve, where possible, an appropriate level of parity.

On the subject of conversions, I continue to believe that the stock conversion option will be an attractive vehicle for an institution that has a desire to expand its possibilities and garner additional capital. I am pleased that the mutual holding company option appears to be gaining favor since it permits an institution to raise an incremental amount of capital consistent with the needs of a defined business plan. I am not suggesting that full conversion is in some way less attractive, but an institution that chooses that route should have a reasonable business strategy to effectively deploy all of its new capital.

I would also reiterate that an institution of mutual form that is not in need of additional capital and whose board has made a good faith determination to remain mutual will not be pressured to convert by outside interests. That is our policy, that is our belief, and we are determined to enforce that interpretation.

You may also be wondering whatever happened to the Department's CRA proposal. It was not our intention to finalize an amended CRA regulation while there was a possibility that the federal regulatory agencies would issue a national standard. To do so would disadvantage our institutions and cause confusion and unnecessary organizational time and expense to gear up for a program that might, in some ways, contradict another imperative. We believe that our CRA initiative has been successful in furthering rational dialogue on this important issue and has, to some extent, served as a catalyst for the federal discussion. When the federal proposal is finalized, we will review our CRA regulation to determine what modifications are necessary to achieve a harmonious regulatory approach to this issue.

We continue to believe that the vast majority of our institutions observe their community lending responsibilities in a fair and forthright manner. We hope that the federal regulation eventually adopted will provide clear and consistent standards of performance that can be objectively applied and consistently evaluated by all parties to this issue.

An important action taken at last month's Banking Board meeting was the adoption of a "basic banking" regulation. This involved setting criteria for a bank account to be used by those with limited financial resources. The regulation, which had very little discretion in its formulation because of directives in the statute, calls for an account with a maximum \$25 opening balance, a one cent minimum balance, a maximum of eight check or onsite ATM withdrawals a month and a monthly fee of \$3.

The \$3 fee created the most controversy with our banking constituents during the comment process. We are sympathetic to the concerns expressed, but it was difficult for us to establish an initial monthly fee in excess of \$3 for several reasons. One reason is that two nearby states, New Jersey and Massachusetts, subscribe to a \$3 monthly fee for this type of basic account. Another, and perhaps more important reason, is the fact that no commentator produced a scientifically convincing presentation of what the average cost is to service a basic banking account. In adopting the \$3 monthly fee, the Banking Board requested that the matter of reasonable cost be revisited within 18 months. In the meantime, an institution which can demonstrate that its cost for maintaining a basic banking account is in excess of \$3 will be permitted a higher monthly charge. The opportunity to offer a comparable product is a second option open to individual banks, as you know.

Some controversy has also developed concerning the Justice Department's involvement in fair lending as demonstrated by the settlement with Chevy Chase Federal Savings Bank. Moreover, the Justice Department and the Federal Reserve Bank appear to have different views on the lending practices of Barnett Banks Inc. and several of its subsidiaries.

I am not familiar with and have no comment on the specifics of either instance. However, I am somewhat concerned that

additional regulatory elements are being introduced into the type of matter that has been traditionally administered by the banking agencies. Yet another federal overseer, without an historical track record and with perhaps different standards of evaluation, will obviously increase the level of uncertainty concerning lending and the law. The lack of consistency in administering this area may prompt individual institutions to develop competing programs that might dissipate their desired effect.

You may notice that I have referred to protecting a state charter in the context of interstate banking, mutual to stock conversions and CRA. I do so because I am intellectually convinced of the absolute importance of maintaining a banking system that provides for alternatives. The absence of a viable state alternative would, I believe, engender a monolithic regulatory apparatus that could stifle the creative energy in the banking system.

In order to keep the dual banking system as a worthy and realistic concept, the state charter must not carry with it unwarranted jurisdictional baggage and a state banking department must have a supervisory presence and expertise equal to its responsibility. I am pleased to say that the New York State Banking Department is equal to its task and I pledge that we will continue to maintain that posture. The history of regulation in New York has always been characterized by a constructive relationship between the Banking Department and our constituent financial institutions that benefited the citizens of our state. There is no valid reason that this should not always be so.

Before concluding I would like to observe that the last couple of years have been extraordinarily good for the banking industry in general: margins and profitability have hit historic levels and capital appears to be ample. Has there been or is there now a better time to store up reserves for the inevitable day when they will be needed? It is an opportunity that should not be passed up.

Thank you so much for inviting me and I look forward to meeting as many of you as possible in the short time that I am here. I hope and trust that you will have a very successful coming year and perhaps I can join you at your 1995 annual convention.

ANNUAL REPORT OF THE BANKING BOARD
1994 Report of the Banking Board
State of New York

Carmine M. Tenga, Acting Chairman

Lindsay Newland Bowker . . .	New York	Daniel J. Hogarty, Jr.	Troy
Leon H. Charney	New York	Salvatore Marranca	Little Valley
Wesley Chen	New York	John B. Robinson, Jr.	Loudonville
Spencer S. Crow	Arkport	Lynn Hecht Schafran	New York
Gonzalo de Las Heras	New York	Thomas G. Siciliano	Commack
Charles J. Hamm*	Bronxville	George J. Vojta	Bronxville
Homer Lee Harris	New York	Dayna J. Wilkinson**	New York

Thomas L. Clark, Jr., Secretary

*Charles J. Hamm of Bronxville was appointed on May 10, 1994, replacing William F. Olson, a banking member, who served from March 1984 to March 1994.

**Dayna J. Wilkinson, a public member, was appointed July 1, 1994, replacing Caroline R. Jones, who served from September 1988 to June 1994.

Board Membership

There were 2 changes in the Banking Board membership during 1994: Charles J. Hamm of Bronxville was appointed on May 10, 1994, replacing William F. Olson, a banking member, who served from March 7, 1984 to March 7, 1994; and Dayna J. Wilkinson, a public member, was appointed July 1, 1994, replacing Caroline Jones, who served from September 1988 to June 1994.

Capital Stock Investment

During 1994, the Banking Board approved requests for

permission to invest in the capital stock of subsidiaries by the following: Key Bank of New York in February; Key Bank of New York in March; 2 separate applications submitted by The Bank of New York in March; 3 separate applications submitted by Chemical Bank in April; Manufacturers and Traders Trust Company in April; Key Bank of New York and Morgan Guaranty Trust Company of New York in May; North Fork Bank in May; Manufacturers and Traders Trust Company in May; Fleet Bank, OFFITBANK, and Fuji Bank & Trust Company in July; United States Trust Company of New York in October; 2 separate applications submitted by Marine Midland Bank in October; Community Bank of Sullivan County, 2 separate applications submitted by Key Bank of New York, and Hudson Valley Bank in November; Chemical Bank and Marine Midland Bank in December.

New Banking Organizations

During 1994, the Banking Board approved the Organization Certificates of 13 institutions, including 3 banks, 4 trust companies, and 6 savings banks.

The following organization certificates were approved: Genesee Valley Trust Company in February; NationsBank Trust Company of New York in February; Neuberger & Berman Company in February; Independent Bank of Rochester in March; PIC Banking Corporation in April; Irish American Bank & Trust Company in April; Chase Savings Bank in October; Jamestown Savings Bank in October; NSB Holding Corp. and Interim Savings Bank in October; BSB Bank & Trust Company in December; Pathfinder Bancorp, M.H.C. and Oswego City Interim Savings Bank in December.

Agencies

The following licenses of foreign bank agencies were approved: MeesPierson N.V., Amsterdam, The Netherlands; BanCreceer, S.A., Institucion de Banca Multiple, Grupo Financiero BanCreceer (BanCreceer); Bank of Ayudhya Public Company Limited

Merger and Holding Company Activities

In 1994, the Banking Board approved the following:

In February, the Board approved one application by Society Corporation to become a bank holding company through its acquisition of KeyCorp, Albany, New York.

In May, the Board approved two applications: The first was by Mellon Bank Corporation to indirectly acquire 100% of the outstanding capital stock of The Dreyfus Trust Company; and the second by BankAmerica Corporation to become a bank holding company by acquiring Continental Bank Corporation, Chicago, IL, and thus indirectly acquiring Continental Bank New York Trust Company, New York, NY.

In October, the Board approved one application by First Empire State Corporation to indirectly acquire Citizens Savings and Loan Association and merge it into M&T Bank.

In December, the Board approved one application by Shawmut National Corporation to acquire all the capital stock of Shawmut Bank New York, N.A., a newly organized bank.

Changes of Control

During 1994, the Banking Board approved the following applications:

In May, the Board approved an application by T R Financial Corp. Employee Stock Ownership Trust to acquire direct control of T R Financial Corp. and indirect control of Roosevelt Savings Bank.

In December, the Board approved an application by Mary E. Dalrymple, David J. Dalrymple and Robert H. Dalrymple to become control parties of Chemung Financial Corporation and to acquire indirect control of Chemung Canal Trust Company.

**Regulations and Supervisory Policies
General Regulations of the Banking Board**

Pledge of Assets by Foreign Banking Corporations in New York - At its February meeting, the Board adopted as final, by unanimous written consent amendments to General Regulations of the Banking Board Part 51, to conform the language of Part 51 to the change made to section 202-b(1) by adding a reference to a foreign agency wherever a reference to foreign branch appears.

Maintenance of Assets by Licensed Foreign Banks in New York - At its February meeting, the Board adopted as final, by unanimous written consent, amendments to General Regulations of the Banking Board Part 52, to conform the definition of liabilities to be covered under asset maintenance in Part 52 to the change made to the corresponding language in Section 202-b(2).

Reverse Mortgage Loans - At its April meeting, the Board adopted as final new General Regulations of the Banking Board Part 79, to implement statutory authorization for lenders to make reverse mortgage loans.

Definitions of Terms; Advertising; Application and Commitment Disclosures and Procedures; Improper Conduct under Article 12-D - At its April meeting, the Board adopted as final amendments to General Regulations of the Banking Board Part 38, to list fees and costs for a first mortgage which a mortgage banker or mortgage broker may impose.

Investments by Banks and Trust Companies in Investment Companies - At its July meeting, the Board adopted as final an amendment to General Regulations of the Banking Board Part 36, to permit a bank or trust company to invest, without a specified investment limit, in the shares of certain investment companies.

Certain Mergers and Acquisitions of Assets Involving Stock-form and Mutual Savings Banks and Savings and Loan

Associations - At its July meeting, the Board adopted as final amendments to General Regulations of the Banking Board Part 16, to authorize various mergers and acquisitions of assets involving State-chartered stock-form savings banks and savings and loan associations.

Basic Banking Accounts - At its October meeting, the Board adopted as final a new General Regulations of the Banking Board Part 9, to establish guidelines for the manner in which banking institutions provide basic banking accounts.

Organization and Operation of Stock-form Banks and Savings and Loan Associations - At its October meeting, the Board adopted as final amendments to General Regulations of the Banking Board Part 86, to facilitate the organization of stock-form savings banks and stock-form savings and loan associations and the conversion of mutual savings banks and savings and loan associations to stock form consistent with the declaration of policy of Chapter One of the Laws of 1984.

Mutual Holding Companies - At its October meeting, the Board adopted as final amendments to General Regulations of the Banking Board Part 111, to conform that regulation to Part 86.

Investment in Credit Union Organizations - At its December meeting, the Board adopted as final an amendment to General Regulations of the Banking Board Part 97, to enable credit unions to more effectively service their members.

Superintendent's Regulations and Supervisory Procedures

Pledge of Assets and Maintenance of Assets by Licensed Foreign Banking Corporations in New York - The Superintendent of Banks adopted amendments to Superintendent's Regulations Part 322, effective March 21, 1994, to conform the regulation to the changes made to the Banking Law by Chapter 496 of the Law of 1993.

Mortgage Bankers: Licensing Requirements; Mortgage Brokers: Registration Requirements; Branch Applications: Notification Provisions: Books and Records; Annual Reports -

The Superintendent of Banks adopted amendments to Superintendent's Regulations Part 410, effective May 4, 1994, to implement recent amendments to Article 12-D of the Banking Law regarding financial requirements for mortgage bankers and mortgage brokers.

Application for a License as a Mortgage Banker - The Superintendent of Banks adopted new Supervisory Procedure MB 101, effective May 4, 1994, to formalize existing Mortgage Banking Division procedures governing licensing of mortgage bankers.

Application for Registration as a Mortgage Broker - The Superintendent of Banks adopted new Supervisory Procedure MB 102, effective May 4, 1994, to formalize existing Mortgage Banking Division procedures governing the registration of mortgage brokers.

Application for a Change in Control of a Mortgage Banker - The Superintendent of Banks adopted new Supervisory Procedure MB 103, effective May 4, 1994, to establish the Mortgage Banking Division procedures governing change in control applications for licensed mortgage bankers.

Application for a Change in Control of a Mortgage Broker - The Superintendent of Banks adopted new Supervisory Procedure MB 104, effective May 4, 1994, to establish the Mortgage Banking Division procedures governing change in control applications for registered mortgage brokers.

Application by a Mortgage Broker for Inactive Status - The Superintendent of Banks adopted new Supervisory Procedure MB 105, effective May 4, 1994, to formalize for the first time the Mortgage Banking Division's policies and procedures governing requests for inactive status by registered mortgage brokers.

Licensed Cashers of Checks - The Superintendent of Banks adopted amendments to Superintendent's Regulations Part 400, effective May 4, 1994, to conform regulation to new legislation and clarify the updated current regulation.

Application by Foreign Banking Corporation for a License to Establish a Branch or Agency - The Banking Board adopted new Supervisory Procedure FB 101, effective May 18, 1994, to prescribe the application procedure for foreign bank branches and agencies.

Application by a Foreign Banking Corporation for a License to Establish or Maintain a Representative Office - The Superintendent of Banks adopted new Supervisory Procedure FB 102, effective May 18, 1994, to prescribe the application procedures to establish or maintain a representative office.

Authorization of Fiduciary Powers for Foreign Banking Corporations - The Superintendent of Banks adopted new Supervisory Procedure FB 103, effective May 18, 1994, to authorize fiduciary powers.

Application by a Foreign Banking Corporation for Permission to Change its Name - The Superintendent of Banks adopted new Supervisory Procedure FB 104, effective May 18, 1994, to authorize a name change.

Procedure for a Foreign Banking Corporation for a Change of Manager, Representative or Individual Designated to Receive Process - The Superintendent of Banks adopted new Supervisory Procedure FB 105, effective May 18, 1994, to authorize a change in a designated party.

Application by a Foreign Banking Corporation for a License to Establish or Maintain a Representative Office - The Superintendent of Banks adopted an amendment to Supervisory Procedure FB 102, effective September 7, 1994, to prescribe the application procedures to establish or maintain a representative office.

Representative Offices of Foreign Banking Corporations - The Superintendent of Banks adopted a new Supervisory Policy FB 2, effective September 7, 1994, to define permissible activities for a representative office.



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**SCHEDULE A
INSTITUTIONS THAT RECEIVED OR SURRENDERED AUTHORIZATIONS OR LICENSES DURING THE YEAR
PART 1. BANKS, TRUST COMPANIES, PRIVATE BANKERS AND INVESTMENT COMPANIES**

Name	Location	Certificate Approved	Date of Authorization	Capital Stock
Authorizations Issued:				
Trust Companies:				
Genesee Valley Trust Company	Pittsford	Feb. 17, 1994	Mar. 30, 1994	\$ 500,000
Neuberger & Berman Trust Company	New York	Feb. 16, 1994	Apr. 7, 1994	\$ 1,000,000
Nationsbank Trust Company of New York	New York	Feb. 16, 1994	June 30, 1994	\$ 1,000,000
Private Bankers:				
Brown Brothers Harriman & Co.	New York	May 5, 1994	May 5, 1994	\$ 48,000,000
(These Private Bankers are already under the supervision of the Department. New Certificate issued by reason of the resignation of John D. Macomber, a limited partner.)				

SCHEDULE A
INSTITUTIONS THAT RECEIVED OR SURRENDERED AUTHORIZATIONS OR LICENSES DURING THE YEAR
PART 1. BANKS, TRUST COMPANIES, PRIVATE BANKERS AND INVESTMENT COMPANIES

Name	Location	Certificate Approved	Date of Authorization	Capital Stock
Private Bankers: (Concluded) Brown Brothers Harriman & Co. (These Private Bankers are already under the supervision of the Department. New Certificate issued by reason of the admission to the firm of Mr. Radford W. Klotz as a General Partner.)	New York	Dec. 1, 1994	Dec. 14, 1994	\$ 48,000,000
Investment Companies: PIC Banking Corp.	New York	Apr. 19, 1994	June 1, 1994	\$ 5,000,000

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: Agencies: Meespierson N.V.	The Netherlands	445 Park Avenue, Borough of Manhattan, City of New York	July 22, 1994
Representative Offices: Bank Handlowy w Warszawie S.A.	Chalubinskiego, Poland	405 Park Avenue, Borough of Manhattan, City of New York	Feb. 28, 1994
Korea Long Term Credit Bank	Seoul, Korea	780 Third Avenue, Borough of Manhattan, City of New York	Mar. 8, 1994
Citizens National Bank, The	Seoul, Korea	430 Park Avenue, Borough of Manhattan, City of New York	Mar. 29, 1994
Daegu Bank, Ltd., The	Taegu, Korea	29 West 30th Street, Borough of Manhattan, City of New York	Apr. 22, 1994
Kyongnam Bank	Hoeswon-Gu Masan, Korea	One Penn Plaza, Borough of Manhattan, City of New York	Apr. 29, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: (Continued) Representative Offices: (Continued)			
Okobank Osuuspankkien Keskuspankki oy	Helsinki, Finland	609 Fifth Avenue, Borough of Manhattan, City of New York	Apr. 29, 1994
Export-Import Bank of Korea, The	Seoul, Korea	460 Park Avenue, Borough of Manhattan, City of New York	May 6, 1994
Kyungki Bank, Ltd.	Inchon, Korea	241 Fifth Avenue, Borough of Manhattan, City of New York	May 12, 1994
Banque Internationale a Luxembourg S.A.	Luxembourg	405 Lexington Avenue, Borough of Manhattan, City of New York	May 25, 1994
National Bank of New Zealand Limited, The	New Zealand	One Seaport Plaza, 199 Water Street, Borough of Manhattan, City of New York	June 1, 1994
Banco Ambrosiano Veneto	Italy	712 Fifth Avenue, Borough of Manhattan, City of New York	June 15, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: (Continued) Representative Offices: (Continued)			
Donghwa Bank	Republic of Korea	375 Park Avenue, Borough of Manhattan, City of New York	June 16, 1994
Privredna Banka Zagreb d.d.	Croatia	10 East 40th Street, Borough of Manhattan, City of New York	June 20, 1994
Central Trust of China	Republic of China	One World Trade Center, Borough of Manhattan, City of New York	June 21, 1994
Koram Bank	Korea	40 East 52nd Street, Borough of Manhattan, City of New York	June 29, 1994
Banca San Paolo Di Brescia	Italy	712 Fifth Avenue, Borough of Manhattan, City of New York	June 24, 1994
Banco De Credito Argentina S.A.	Argentina	630 Fifth Avenue, Borough of Manhattan, City of New York	July 18, 1994
Landesgirokasse Offentliche Bank Und Landessparkasse	Federal Republic of Germany	555 Madison Avenue, Borough of Manhattan, City of New York	July 21, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
<p>Licenses Issued: (Continued) Representative Offices: (Continued) Banco Quilmes, S.A.</p>	Argentina	366 Madison Avenue, Suite 1502, Borough of Manhattan, City of New York	July 22, 1994
Korea Development Bank, The	Korea	460 Park Avenue, Borough of Manhattan, City of New York	July 22, 1994
Sudwestdeutsche Landesbank Girozentrale	Germany	420 Lexington Avenue, Borough of Manhattan, City of New York	July 26, 1994
Korea Housing Bank, The	Korea	430 Park Avenue, Borough of Manhattan, City of New York	July 29, 1994
Cassa Di Risparmio Di Verona Vicenza Belluno E Ancona S.p.A.	Italy	375 Park Avenue, Borough of Manhattan, City of New York	Aug. 1, 1994
Banco De Santiago	Chille	375 Park Avenue, Borough of Manhattan, City of New York	Aug. 1, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: (Continued) Representative Offices: (Continued)			
Merrill Lynch International Bank Limited	England	450 Lexington Avenue, Borough of Manhattan, City of New York	Aug. 8, 1994
Banca Carige S.p.A.	Italy	375 Park Avenue, Borough of Manhattan, City of New York	Aug. 8, 1994
Banque et Caisse D'Epargne de L'Etat Luxembourg	Luxembourg	1211 Avenue of the Americas, Borough of Manhattan, City of New York	Aug. 10, 1994
Banco Sud Americano	Chile	One World Trade Center, Borough of Manhattan, City of New York	Aug. 10, 1994
Pusan Bank	Korea	505 Park Avenue, Borough of Manhattan, City of New York	Aug. 18, 1994
Raiffeisen Zentralbank Osterreich Aktiengesellschaft	Austria	609 Fifth Avenue, Borough of Manhattan, City of New York	Aug. 24, 1994

**SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS**

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
<p>Licenses Issued: (Continued) Representative Offices: (Continued)</p>			
<p>Morgan Grenfell & Co. Limited</p>	<p>United Kingdom</p>	<p>1290 Avenue of the Americas, Borough of Manhattan, City of New York</p>	<p>Aug. 24, 1994</p>
<p>Splitska Banka D.D.</p>	<p>Croatia</p>	<p>10 East 40th Street, Borough of Manhattan, City of New York</p>	<p>Aug. 24, 1994</p>
<p>Cassa Di Risparmio Di Firenze S.p.A.</p>	<p>Italy</p>	<p>375 Park Avenue, Borough of Manhattan, City of New York</p>	<p>Aug. 24, 1994</p>
<p>Banca Popolare Di Novara</p>	<p>Italy</p>	<p>Olympic Tower, 645 Fifth Avenue, Borough of Manhattan, City of New York</p>	<p>Aug. 24, 1994</p>
<p>Fuji Bank, Limited, The</p>	<p>Japan</p>	<p>Two World Trade Center, Borough of Manhattan, City of New York</p>	<p>Aug. 24, 1994</p>
<p>Sakura Bank, Limited, The</p>	<p>Tokyo, Japan</p>	<p>350 Park Avenue, Borough of Manhattan, City of New York</p>	<p>Aug. 29, 1994</p>

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: (Continued)			
Representative Offices: (Continued)			
Saudi American Bank	Saudi Arabia	666 Fifth Avenue, Borough of Manhattan, City of New York	Aug. 30, 1994
Union Bancaire Privee, BCI-TDB	Switzerland	630 Fifth Avenue, Borough of Manhattan, City of New York	Aug. 30, 1994
Zagrebacka Banka D.D.	Croatia	10 East 40th Street, Borough of Manhattan, City of New York	Aug. 30, 1994
Nedcor Bank Limited	South Africa	461 Fifth Avenue, Borough of Manhattan, City of New York	Aug. 31, 1994
First National Bank of Southern Africa, Ltd.	South Africa	461 Fifth Avenue, Borough of Manhattan, City of New York	Sept. 13, 1994
Kleinwort Benson Limited	London, England	200 Park Avenue, Borough of Manhattan, City of New York	Sept. 22, 1994

**SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS**

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: (Continued)			
Representative Offices: (Continued)			
Caisse Centrale Des Banques Populaires	Paris, France	126 East 56th Street, Borough of Manhattan, City of New York	Oct. 20, 1994
Credit Lyonnais	Paris, France	1301 Avenue of the Americas, New York	Oct. 24, 1994
P. T. Bank Central Asia	Jakarta, Indonesia	641 Lexington Avenue, Borough of Manhattan, City of New York	Oct. 14, 1994
Toronto-Dominion Bank, The	Toronto, Canada	31 West 52nd Street, Borough of Manhattan, City of New York	Oct. 14, 1994
Banco Nacional De Comercio Exterior, S.N.C.	Mexico City, Mexico	375 Park Avenue, Borough of Manhattan, City of New York	Oct. 26, 1994
West Merchant Bank Limited	London, England	300 Park Avenue, Borough of Manhattan, City of New York	Oct. 27, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: (Continued)			
Representative Offices: (Continued)			
Banco Bozano, Simonsen S.A.	Rio de Janeiro, Brazil	590 Fifth Avenue, Borough of Manhattan, City of New York	Nov. 8, 1994
Banco De La Provincia De Cordoba	Cordoba, Republica de Argentina	One World Trade Center, Borough of Manhattan, City of New York	Nov. 14, 1994
Sicicassa s.p.a.	Palermo, Italy	375 Park Avenue, Borough of Manhattan, City of New York	Nov. 28, 1994
Multi Commercial Bank	Geneva, Switzerland	560 Lexington Avenue, Borough of Manhattan, City of New York	Nov. 23, 1994
M.M. Warburg & Co.	Hamburg, Germany	450 Park Avenue, Borough of Manhattan, City of New York	Dec. 9, 1994
Banca Romana De Comerit Exterior, S.A.	Bucharest, Romania	280 Park Avenue, Borough of Manhattan, City of New York	Dec. 14, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: (Continued) Representative Offices: (Continued)			
Kredietbank S.A. Luxembourgeoise	Luxembourg, Grand Duchy of Luxembourg	125 West 55th Street, Borough of Manhattan, City of New York	Dec. 14, 1994
Banque Sudameris	Paris, France	One William Street, Borough of Manhattan, City of New York	Dec. 19, 1994
Skopbank	Helsinki, Finland	461 Fifth Avenue, Borough of Manhattan, City of New York	Dec. 19, 1994
Nova Ljubljanska Banka D.D.	Ljubljana, Republic of Slovenia	126 East 56th Street, Borough of Manhattan, City of New York	Dec. 21, 1994
National Bank of Canada	Montreal, Canada	Main Place Tower, 350 Main Street, Buffalo	Dec. 19, 1994
Banco Exterior De Espana, S.A.	Madrid, Spain	Olympic Tower, 645 Fifth Avenue, Borough of Manhattan, City of New York	Dec. 20, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Issued: (Continued) Representative Offices: (Continued): Hill Samuel Bank, Limited	London, England	527 Madison Avenue, Borough of Manhattan, City of New York	Dec. 20, 1994
Banco Roberts, S.A.	Buenos Aires, Argentina	156 West 56th Street, Borough of Manhattan, City of New York	Dec. 23, 1994
Banco Exterior De Espana, S.A.	Madrid, Spain	Olympic Tower, 645, Fifth Avenue, Borough of Manhattan, City of New York	Dec. 30, 1994
Turkiye Vakiflar Bankasi T.A.O.	Ankara, Republic of Turkey	399 Park Avenue, Borough of Manhattan, City of New York	Dec. 30, 1994
Banque Paribas (Suisse) S.A.	Geneva, Switzerland	787 Seventh Avenue, Borough of Manhattan, City of New York	Dec. 30, 1994
Credito Romagnolo S.p.A.	Bologna, Italy	499 Park Avenue, Borough of Manhattan, City of New York	Dec. 30, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICE OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
<p>Licenses Issued: (Concluded)</p> <p>Representative Offices: (Concluded)</p> <p>Barpais, S.A., Institucion De Banca Multiple, Grupo Financiero Mexival Barpais</p>	<p>Monterrey, Nuevo Leon, Mexico</p>	<p>712 Fifth Avenue, Borough of Manhattan, City of New York</p>	<p>Dec. 30, 1994</p>
<p>Licenses Surrendered:</p> <p>Agencies:</p> <p>Bahrain Middle East Bank (E.C.)</p>	<p>Manama, Bahrain</p>	<p>12 East 49th Street, New York</p>	<p>Mar. 23, 1994</p>
<p>Branches:</p> <p>Hong Kong and Shanghai Banking Corporation, Limited, The</p> <p>Arab African International bank</p> <p>National Westminster Bank PLC</p>	<p>Victoria, Hong Kong</p> <p>Cairo, Egypt</p> <p>London, England</p>	<p>5 East 59th Street, New York,</p> <p>645 Fifth Avenue, New York</p> <p>100 Wall Street, New York</p>	<p>Mar. 9, 1994</p> <p>Mar. 9, 1994</p> <p>Apr. 21, 1994</p>

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Surrendered: (Continued)			
Branches: (Concluded)			
Fukutoku Bank, Ltd., The	Osaka, Japan	One Liberty Plaza, 165 Broadway, 36th Floor, New York	June 29, 1994
Bank of Osaka, Ltd., The	Osaka, Japan	280 Park Avenue, New York	June 30, 1994
Barclays Bank PLC	London, England	55 Water Street, New York	July 14, 1994
		688 White Plains Road, Scarsdale	July 14, 1994
		222 Broadway, New York	July 14, 1994
		420 Lexington Avenue, New York	July 14, 1994
		111 John Street, New York	July 14, 1994
		70 East 55th Street, New York	July 14, 1994
Skopbank	Helsinki, Finland	461 Fifth Avenue, New York	Dec. 20, 1994

SCHEDULE A
PART 2. AGENCIES, BRANCHES AND REPRESENTATIVE OFFICES OF FOREIGN BANKING CORPORATIONS

Name	Location (Parent)	Address of Agency or Branch	Effective Date of Issued License
Licenses Surrendered: (Concluded) Representative Offices: Trans-Arabian Investment Bank E.C.	Bahrain	405 Park Avenue, New York	Aug. 8, 1994

ANNUAL REPORT OF THE

SCHEDULE A
PART 3. LICENSED LENDERS

Name	Location	Date
Licenses Issued:		
Household Finance Corporation III	98 Wolf Road, Windsor Plaza, Albany, Albany County	Jan. 5, 1994
Beneficial New York Inc.	420 Summit Towne Centre, 7200 Peach Street, Erie, PA	Jan. 7, 1994
¹ Household Finance Corporation III	4581 Commercial Drive, New Hartford, Oneida County	Mar. 18, 1994
² Associates Financial Services Company of New York, Inc.	Baytowne Plaza, 1900 Empire Boulevard, Unit G14B, Webster, Monroe County	Mar. 21, 1994
³ Security Pacific Financial Services of New York Inc.	1425 Jefferson Road, Rochester, Monroe County	Apr. 12, 1994
Norwest Financial New York, Inc.	4685 Commercial Drive, New Hartford, Oneida County	Apr. 12, 1994
⁴ Household Finance Corporation III	804 South Road, South Road Square Shopping Center, Poughkeepsie, Dutchess County	Apr. 12, 1994
Commercial Credit Loan, Inc.	644 Stewart Avenue, Garden City, Nassau County	Apr. 14, 1994
	2747 Ridge Road West, Rochester, Monroe County	Apr. 14, 1994
⁵ Associates Financial Services Company of New York, Inc.	1440-1458 Forest Avenue, Suites 4 & 5 Staten Island, Richmond County	Apr. 15, 1994
Commercial Credit Loan, Inc.	520 Westinghouse Road, Horseheads, Chemung County	May 17, 1994
⁶	2898 Westinghouse Road, Suite 520, Horseheads, Chemung County	May 24, 1994
⁷ Household Finance Corporation III	21216 Pioneer Plaza Drive, Plaza at Salmon Run, Watertown, Jefferson County	June 7, 1994

**SCHEDULE A
PART 3. LICENSED LENDERS**

Name	Location	Date
Licenses Issued: (Continued)		
8	8000 Victor-Pittsford Road, Cobblestone Court, Suite A-10, Victor, Ontario County	June 7, 1994
Household Finance Corporation III	159-11 Jamaica Avenue, Jamaica, Queens County	June 20, 1994
TransAmerica Financial Services, Inc.	711 Westchester Avenue, White Plains, Westchester County	July 6, 1994
	500 North Broadway, Jericho, Nassau County	July 6, 1994
Beneficial New York Inc.	244 West Water Street, Elmira, Chemung County	July 8, 1994
	1015 Beach 20th Street, Far Rockaway, Queens County	July 8, 1994
10	830 County Route 64, Consumer Square, Elmira, Chemung County	Aug. 16, 1994
11 Commercial Credit Loan, Inc.	6195 Route 31, Lakeshore Heights-Unit 8, Cicero, Onondaga County	Aug. 18, 1994
12 Security Pacific Financial Services Inc.	1735 Central Avenue, Suite 202, Albany, Albany County	Sept. 8, 1994
13	5500 Main Street, Suite 101-A, Williamsville	Sept. 8, 1994
14	25 W. Main Street, Unit 6, Fredonia, Chautaugua County	Sept. 8, 1994
15	130 North Front Street, Kingston, Ulster County	Sept. 8, 1994
16	626 Dixon Road, Suite D, Queensbury, Warren County	Sept. 8, 1994
17	366 Grant Boulevard, Syracuse, Onondaga County	Sept. 8, 1994

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SCHEDULE A
PART 3. LICENSED LENDERS

Name	Location	Date
Licenses Issued: (Continued)		
9 Nationscredit Financial Services Corporation	550 Dick Road, Cheektowaga, Erie County	July 22, 1994
18	1425 Jefferson Road, Rochester, Monroe County	Sept. 8, 1994
19	Ellinwood Courts Office Building No.1, Ellinwood Drive, Town of New Hartford, Oneida County	Sept. 8, 1994
20	1434 Route 9, Suite #1, Wappingers Falls, Dutchess County	Sept. 8, 1994
21	Pier 1 Plaza, 4650 Commerce Drive, New Hartford, Oneida County	Sept. 8, 1994
22	1440 Route 9, Suite 104, Wappingers Falls, Dutchess County	Sept. 8, 1994
23 Transamerica Financial Services, Inc.	120 Lomond Court, Lomond Place Office Park, Utica, Oneida County	Sept. 13, 1994
Avco Financial Services of New York, Inc.	1380 Roanoke Avenue, Riverhead, Suffolk County	Sept. 14, 1994
American General Finance, Inc.	629 Plank Road, Plank Road Plaza, Clifton Park, Saratoga County	Sept. 14, 1994
24 Household Finance Corporation III	500 Fifth Avenue, Suite 224, New York	Sept. 23, 1994
25 Avco Professional Fund, Inc.	3300 South Parker Road, Suite 320, Aurora, Arapahoe County	Sept. 26, 1994
26 Commercial Credit Loan, Inc.	45 Commonwealth Avenue, Fishkill, Dutchess County	Oct. 6, 1994
27 Norwest Financial New York, Inc	14 Brooklyn Avenue, Suite 104, Valley Stream, Nassau County	Oct. 6, 1994

**SCHEDULE A
PART 3. LICENSED LENDERS**

Name	Location	Date
Licenses Issued: (Concluded)		
28 Household Finance Corporation III	Route 9 and Aviation Road, Northway Plaza, Store #8, Town of Queensbury, Warren County	Oct. 13, 1994
29 Norwest Financial, New York, Inc.	1770 Central Avenue, Albany, Albany County	Oct. 24, 1994
30 Commercial Credit Loan, Inc.	1545 Central Avenue, Albany, Albany County	Oct. 24, 1994
31 Novus Credit Services Inc.	98 Floral Avenue, Suite 102, Murray Hill, Union County, NJ	Nov. 22, 1994
American General Finance, Inc.	1373 Veterans Memorial Highway, Suite 26, Hauppauge, Suffolk County	Dec. 7, 1994
Associates Financial Services of New York, Inc.	775 Old Country Road, Riverhead, Suffolk County	Dec. 15, 1994
Licenses Surrendered:		
First Manufactured Housing Credit Corporation D/B/A First Home Loan Services	1720 Central Avenue, Albany, Albany County	Feb. 2, 1994
Household Finance Corporation III	1116 Commercial Drive, Route 5A, Tehan Shopping Center, New Hartford, Oneida County	Mar. 18, 1994
Associates Financial Services Company of New York, Inc.	14 Franklin Street, Rochester, Monroe County	Mar. 21, 1994
Security Pacific Financial Services of New York Inc.	2541 Monroe Avenue, Brighton, Monroe County	Apr. 12, 1994
Household Finance Corporation III	489 South Road, Poughkeepsie, Dutchess County	Apr. 12, 1994
Associates Financial Services Company of New York, Inc.	1267 Forest Avenue, Staten Island, Richmond County	Apr. 15, 1994

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SCHEDULE A
PART 3. LICENSED LENDERS

Name	Location	Date
Licenses Surrendered: (Continued)		
Commercial Credit Loan, Inc.	520 Westinghouse Road, Horseheads, Chemung County	May 24, 1994
Household Finance Corporation III	44 Public Square, Watertown, Jefferson County	June 7, 1994
	7979 Victor-Pittsford Road, Store #15, Victor, Ontario County	June 7, 1994
Reliable Finance Corporation	69 East Central Avenue, Pearl River, Rockland County	May 31, 1994
Nationscredit Financial Services Corporation	3621 Union Boulevard, Suite 100, Cheektowaga, Erie County	July 22, 1994
	366 Broad Street, Waverly, Tioga County	Aug. 16, 1994
Commercial Credit Loan, Inc.	Market Place Mall, 5701 East Circle Drive, Cicero, Onondaga County	Aug. 18, 1994
Security Pacific Financial Services of New York, Inc.	1735 Central Avenue, Suite 202, Albany, Albany County	Sept. 8, 1994
Security Pacific Financial Services, Inc.	Ellinwood Courts Building 1, Ellinwood Drive, Town of New Hartford, Oneida County	Sept. 8, 1994
	1434 Route 9, Suite #1, Wappingers Falls, Dutchess County	Sept. 8, 1994
Transamerica Financial Services, Inc.	4947 Commercial Drive, Yorkville, Oneida County	Sept. 13, 1994
Household Finance Corporation III	500 Fifth Avenue, Suite 214, New York, New York County	Sept. 23, 1994
Avco Professional Fund, Inc.	7501 N. University, Suite 119, Peoria, IL, Peoria County	Sept. 26, 1994

**SCHEDULE A
PART 3. LICENSED LENDERS**

Name	Location	Date
Licenses Surrendered: (Concluded)		
Commercial Credit Loan, Inc.	300 Westage Business Center, Suite 170, Fishkill, Dutchess County	Oct. 6, 1994
Norwest Financial New York, Inc.	1612 Hillside Avenue, New Hyde Park, Nassau County	Oct. 6, 1994
Household Finance Corporation III	Store #6, West Building, Northway Plaza, Route 9 and Aviation Road, Town of Queensbury, Warren County	Oct. 13, 1994
Norwest Financial, New York, Inc.	1760 State Street, Schenectady, Schenectady County	Oct. 24, 1994
Commercial Credit Loan, Inc.	4 Computer Drive West, Albany, Albany County	Oct. 24, 1994
Novus Credit Services, Inc.	1035 7th North Street, Town of Salina, Liverpool	Nov. 22, 1994

Footnotes:

- ¹ License issued in conjunction with a Postal Service redesignation of address from 1116 Commercial Drive Route 5A, Tehan Shopping Center, New Hartford, Oneida County, NY 13413 to 4581 Commercial Drive, New Hartford, Oneida County, NY 13413
- ² License issued in conjunction with a change of location from 14 Franklin Street Rochester, Monroe County, NY 14604 to BayTowne Plaza, 1900 Empire Boulevard, Unit G14B, Webster, Monroe County, NY 14580-1993
- ³ License issued in conjunction with a change of location from 2541 Monroe Avenue, Brighton, Monroe County, NY 14618 to 1425 Jefferson Road, Rochester, Monroe County, NY 14623
- ⁴ License issued in conjunction with a change of location from 489 South Road, Poughkeepsie, Dutchess County, NY 12601 to 804 South Road, South Road Square Shopping Center, Poughkeepsie, Dutchess County, NY 12601

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SCHEDULE A
PART 3. LICENSED LENDERS

- 5 License issued in conjunction with a change of location from 1267 Forest Avenue, Staten Island, Richmond County, NY 10302
- 6 License issued in conjunction with a redesignation of address from 520 Westinghouse Road, Horseheads, Chemung County, NY 14845 to 2898 Westinghouse Road, Suite 520, Horseheads, Chemung County, NY 14845
- 7 License issued in conjunction with a change of location from 44 Public Square, Watertown, Jefferson County, NY 13601 to 21216 Pioneer Plaza Drive, Plaza at Salmon Run, Watertown, Jefferson County, NY 13601
- 8 License issued in conjunction with a change of location from 7979 Victor-Pittsford Road, Store #15, Victor, Ontario County, NY 14564 to 8000 Victor-Pittsford Road, Cobblestone Court, Suite A-10, Victor, Ontario County, NY 14564
- 9 License issued in conjunction with a change of location from 3621 Union Boulevard, Suite 100, Cheektowaga, Erie County, NY 14225 to 550 Dick Road, Cheektowaga, Erie County, NY 14225
- 10 License issued in conjunction with a change of location from 366 Broad Street, Waverly, Tioga County, NY 14892 to 830 County Route 64, Consumer Square, Elmira, Chemung County, NY 14903
- 11 License issued in conjunction with a change of location from Market Place Mall, 5701 East Circle Drive, Cicero, Onondaga County, NY 13039 to 6195 Route 31, Lakeshore Heights-Unit 8, Cicero, Onondaga County, NY 13039
- 12 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at 1735 Central Avenue, Suite 202, Albany, Albany County, NY 12205
- 13 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at 5500 Main Street, Suite 101-A, Williamsville, Erie County, NY 14221
- 14 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at 25 W. Main Street, Unit 6, Fredonia, Chautauqua County, NY 11582-0490
- 15 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at 130 North Front Street, Kingston, Ulster County, NY 14892-0684

**SCHEDULE A
PART 3. LICENSED LENDERS**

- 16 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at 626 Dixon Road, Suite D, Queensbury, Warren County, NY 12804
- 17 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at 366 Grant Boulevard, Syracuse, Onondaga County, NY 13206
- 18 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at 1425 Jefferson Road, Rochester, Monroe County, NY 14623
- 19 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at Ellinwood Courts Office Building No. 1, Ellinwood Drive, Town of New Hartford, Oneida County, NY 13413
- 20 License issued in conjunction with its acquisition by merger of Security Pacific Financial Services of New York, Inc. formerly at 1434 Route 9, Suite #1, Wappingers Falls, Dutchess County, NY 12590
- 21 License issued in conjunction with a change of location from Ellinwood Courts Building 1, Ellinwood Drive, Town of New Hartford, Oneida County, NY 13413 to Pier 1 Plaza, 4650 Commerce Drive, New Hartford, Oneida County, NY 13413
- 22 License issued in conjunction with a change of location from 1434 Route 9, Suite #1, Wappingers Falls, Dutchess County, NY 12590 to 1440 Route 9, Suite 104, Wappingers Falls, Dutchess County, NY 12590
- 23 License issued in conjunction with a change of location from 4947 Commercial Drive, Yorkville, Oneida County, NY 13502 to 120 Lomond Court, Lomond Place Office Park, Utica, Oneida County, NY 13502
- 24 License issued in conjunction with a change of location from 500 Fifth Avenue, Suite 214, New York County, NY 10017 to 500 Fifth Avenue, Suite 224, New York County, NY 10110
- 25 License issued in conjunction with a change of location from 7501 N. University, Suite 119, Peoria, Peoria County, IL 61614 to 3300 South Parker Road, Suite 320, Aurora, Arapahoe County, CO 80014
- 26 License issued in conjunction with a change of location from 300 Westage Business Center, Suite 170, Fishkill, Dutchess County
- 27 License issued in conjunction with a change of location from 1612 Hillside Avenue, New Hyde Park, Nassau County, NY 11040 to 14 Brooklyn Avenue, Suite 104, Valley Stream, Nassau County, NY 11581

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SCHEDULE A
PART 3. LICENSED LENDERS

- 28 License issued in conjunction with a change of location from Store #6, West Building, Northway Plaza, Route 9 and Aviation Road, Town of Queensbury, Warren County, NY 12801 to Route #9 and Aviation Road, Northway Plaza, Store #8, Town of Queensbury, Warren County, NY 12801
- 29 License issued in conjunction with a change of location from 1760 Central Avenue, Albany, Albany County, NY 12205 to 1770 Central Avenue, Albany, Albany County, NY 12205
- 30 License issued in conjunction with a change of location from 4 Computer Drive West, Albany, Albany County, NY 12205 to 1545 Central Avenue, Albany, Albany County, NY 12205
- 31 License issued in conjunction with a change of location from 1035 7th North Street, Town of Salina, Liverpool, NY 13088 to 98 Floral Avenue, Suite 102, Murray Hill, Union County, NY 07974

**SCHEDULE A
PART 4. SALES FINANCE COMPANIES**

Name	Location	Date
Licenses Issued:		
Lobel Financial Corporation	2544 West Woodland Drive, Anaheim, CA	Jan. 3, 1994
Michael S. Malone D/B/A M & M Resources Consumer Discount	2815 Monroe Avenue, Rochester, Monroe County	Jan. 3, 1994
Associates Financial Services Company, Inc.	257 East Tower, 200 South Street, Salt Lake City, UT	Feb. 14, 1994
	132 State Street, Albany, Albany County	Feb. 14, 1994
	5 Metro Park Road, Albany, Albany County	Feb. 14, 1994
	2825 Niagara Falls Boulevard, Amherst, Erie County	Feb. 14, 1994
	181 West Main Street, Babylon, Suffolk County	Feb. 14, 1994
	4779 Transit Road, Depew, Erie County	Feb. 14, 1994
	4317 East Genesee Street, DeWitt, Onondaga County	Feb. 14, 1994
	300 Westage Business Center, Fishkill, Dutchess County	Feb. 14, 1994
	927 Franklin Avenue, Garden City, Nassau County	Feb. 14, 1994
	896 East Ridge Road, Rochester, Monroe County	Feb. 14, 1994
	515 Troy-Schenectady Road, Latham, Albany County	Feb. 14, 1994
	7608 Oswego Road, Liverpool, Onondaga County	Feb. 14, 1994
2799 Route 112, Medford, Suffolk County	Feb. 14, 1994	

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SCHEDULE A
PART 4. SALES FINANCE COMPANIES

Name	Location	Date
Licenses Issued: (Continued)		
	2429 Military Road, Niagara Falls, Niagara County	Feb. 14, 1994
	3803 Brewerton Road, North Syracuse, Onondaga County	Feb. 14, 1994
	14 Franklin Street, Rochester, Monroe County	Feb. 14, 1994
	3349 Monroe Avenue, Rochester, Monroe County	Feb. 14, 1994
	300 Hylan Drive, Rochester, Monroe County	Feb. 14, 1994
	1267 Forest Avenue, Staten Island, Richmond County	Feb. 14, 1994
	4105-1/2 West Genesee Street, Syracuse, Onondaga County	Feb. 14, 1994
	237 Vestal Parkway East, Vestal, Broome County	Feb. 14, 1994
	3768 Seneca Street, West Seneca, Erie County	Feb. 14, 1994
	300 Tarrytown Road, White Plains, Westchester County	Feb. 14, 1994
Cash Now Auto Corp.	106 Warren Street, Glens Falls, Warren County	Feb. 16, 1994
Toyota Motor Credit Corporation D/B/A Lexus Financial Services	90 Crystal Run Road, Suite 310, Middletown, Orange County	Mar. 21, 1994
	First Shelton Place, 1000 Bridgeport Avenue, 4th Floor, Shelton, CT	Mar. 21, 1994
GOK Corp.	2940 Boston Road, Bronx	Apr. 21, 1994
Dependable Credit Corp.	285 Saw Mill River Road, Yonkers, Westchester County	Apr. 22, 1994

SCHEDULE A
PART 4. SALES FINANCE COMPANIES

Name	Location	Date
Licenses Issued: (Concluded)		
Cargold Financial Corp.	565 Taxter Road, Suite 450, Elmsford, Westchester County	May 24, 1994
National Auto Credit, Incorporated	7310 Ritchie Highway, Suite 902, Glen Burnie, MD	May 24, 1994
D.A.B. Group, Inc.	7110 Henry Clay Boulevard, Liverpool, Onondaga County	June 8, 1994
American General Finance, Inc. D/B/A/ American General Finance of Delaware	11 Eves Drive, Suite 100, Marlton, NJ	July 11, 1994
Bencharge Credit Service of New York, Inc.	244 West Water Street, Elmira, Chemung County	July 8, 1994
	1015 Beach 20th Street, Far Rockaway, Queens County	July 8, 1994
American General Consumer Discount Company	5000 McKnight Road, Suite 302B, Pittsburgh, PA	July 27, 1994
Ford Consumer Finance Company, Inc.	225 Greenfield Parkway, Liverpool, Onondaga	Sept. 15, 1994
Jayhawk Acceptance Corporation	Two Galleria Tower, 13455 Noel Road, LB 23, Dallas, TX	Sept. 28, 1994
Aeglis Auto Finance, Inc.	33 Whitehall Street, 27th Floor, New York	Oct. 18, 1994
Centrex Capital Corp. of New York	270 South Service Road, Melville, Suffolk County	Nov. 4, 1994
Motor Car Funding, Inc.	761 Middle Country Road, Suite 1, Selden, Suffolk County	Nov. 14, 1994
Transouth Financial Corporation	2001 Beach Street, Fort Worth, TX	Nov. 14, 1994
D & D Auto Corp.	3601 State Street, Schenectady, Schenectady County	Nov. 29, 1994

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SCHEDULE A
PART 4. SALES FINANCE COMPANIES

Name	Location	Date
Licenses Surrendered:		
Trans World Airlines, Inc.	100 South Bedford Road, Mt. Kisco, Westchester County	Jan. 3, 1994
Primus Automotive Financial Services, Inc. D/B/A Jaguar Credit	125 Baylis Road, Melville, Suffolk County	Jan. 3, 1994
	The Galleries, 440 South Warren Street, Syracuse, Onondaga County	Jan. 3, 1994
Sales Credit Corp.	123 Court Street, Herkimer, Herkimer County	Jan. 7, 1994
First Manufactured Housing Credit Corporation	1720 Central Avenue, Albany, Albany County	Feb. 2, 1994
General Motors Corporation	19 British American Boulevard, Latham, Albany County	Feb. 22, 1994
	6225 Sheridan Drive, Building C, Buffalo, Erie County	Feb. 22, 1994
	150 Motor Parkway, Hauppauge, Suffolk County	Feb. 22, 1994
	214 College Street, Elmira, Chemung County	Feb. 22, 1994
	West Tower - EAB Plaza, Uniondale, Nassau County	Feb. 22, 1994
	200 Midway Park Drive, Middletown, Orange County	Feb. 22, 1994
	21 Old Main Street, Suite 107, Fishkill, Dutchess County	Feb. 22, 1994
	60 Corporate Woods, Suite 300, Rochester, Monroe County	Feb. 22, 1994
	200 South Salina Meadows Parkway, North Syracuse, Onondaga County	Feb. 22, 1994

SCHEDULE A
PART 4. SALES FINANCE COMPANIES

Name	Location	Date
Licenses Surrendered (Concluded):		
	Three Executive Boulevard, Yonkers, Westchester County	Feb. 22, 1994
Chrysler Credit Corporation	18-10 Whitestone Expressway, Whitestone, Queens County	Mar. 1, 1994
CIT Group/Consumer Finance, Inc. (NY), The	Four Greentree Centre, Marlton, NJ	Apr. 19, 1994
Winston Funding Corp.	204 West 84th Street, New York	May 11, 1994
Citicorp Credit Services, Inc.	2 Huntington Quadrangle, Huntington Station, Suffolk County	Aug. 1, 1994
Botnick/5 Ventures, Inc. D/B/A Botnick Chevrolet	179 Front Street, Binghamton, Broome County	Aug. 22, 1994
VW Credit, Inc.	Hauppauge Corporate Center, 150 Motor Parkway, Hauppauge, Suffolk County	Sept. 27, 1994
Goldome Credit Corporation of New York	Goldome Center, Two Perimeter Park South, Birmingham, AL	Oct. 31, 1994
First Mutual Financial Corporation	1756 Mentor Avenue, Painesville, OH	Nov. 14, 1994
Auto Credit Corp.	189-16 Hillside Avenue, Hollis, Queens County	Dec. 19, 1994
Saratoga Acceptance Corp.	South Broadway, 3401 Route 9, Saratoga Springs, Saratoga County	Dec. 30, 1994

**SCHEDULE A
PART 6. LICENSED CHECK CASHERS**

Name	Location	Date
Licenses Issued:		
George Samaras D/B/A/ Samaras Check Cashing	175 Valley Street, North Tarrytown	Jan. 6, 1994
Action Check Cashing Corp	#New York City Transit Authority, Ulmer Park Depot, 2449 Harway Avenue, Brooklyn- Thursdays	Jan. 7, 1994
Rockaway Kennedy Check Cashing Corp.	160-39 Rockaway Boulevard, Jamaica	Jan. 13, 1994
¹ All Boro Payroll Service, Inc.	452 Hempstead Turnpike, Elmont	Jan. 11, 1994
Flushing Avenue Payroll & Check Cashing Corp.	#Changes, 88-36 77th Avenue, Glendale - Wednesdays	Jan. 18, 1994
	#Changes, 70-10 74th Street, Middle Village - Wednesdays	Jan. 18, 1994
² Continental Check Cashers #3 Inc.	2373-2381 Flatbush Avenue, Brooklyn	Jan. 18, 1994
³ Castle Check Cashing Corp.	785 Broadway, Brooklyn	Jan. 21, 1994
⁴ All Boro Payroll Service, Inc.	503 DeKalb Avenue, Brooklyn	Feb. 10, 1994
⁵	857 Bedford Avenue, Brooklyn	Feb. 10, 1994
I & B Check Cashing Corp.	2996 Avenue U, Brooklyn	Feb. 10, 1994
⁶ Island Check Cashing Corp.	364 Graham Avenue, Brooklyn	Feb. 16, 1994
Action Check Cashing Corporation	#The Edge (Restaurant & Private Rooms), The East River at 44th Drive, Long Island City, - every other Friday, at 3:00 P.M.	Feb. 16, 1994
Dyre Check Cashing Corporation	#Westchester Square Medical Center, 2475 St. Raymond Avenue, Bronx - Thursdays	Feb. 23, 1994

**SCHEDULE A
PART 6. LICENSED CHECK CASHERS**

Name	Location	Date
Licenses Issued: (Continued)		
7Island Check Cashing Corp.	1717 Kings Highway, Brooklyn	Feb. 23, 1994
Amityville Payroll Service Inc.	3333A Veterans Memorial Highway, Ronkonkoma	Mar. 2, 1994
Kissena Check Cashing Corporation	71-04A Kissena Boulevard, Flushing	Mar. 3, 1994
9Island Check Cashing Corp.	2005 Avenue U, Brooklyn	Mar. 4, 1994
9Broad Street Check Cashing Corp.	20 Beaver Street, New York	Mar. 9, 1994
10Continental Check Cashers #3 Inc.	77-02 Roosevelt Avenue, Jackson Heights	Mar. 28, 1994
11	104-02 Northern Boulevard, Corona	Mar. 28, 1994
12	90-06 Roosevelt Avenue, Corona	Mar. 28, 1994
Long Beach Check Cashing Corporation	253-14 Rockaway Boulevard, Rosedale	Apr. 5, 1994
13G & R Check Cashing Corp.	639 Broadway, New York	Apr. 7, 1994
14	95 Riverdale Avenue, Yonkers	Apr. 7, 1994
Amityville Payroll Service Inc.	#Marlee, 5 Sidney Court, North Lindenhurst - Wednesdays	Apr. 11, 1994
	#Continental Accessory Corp., 150 New Highway, Amityville - Thursdays	Apr. 11, 1994
ABRS Check Cashing Corp	1271 Ralph Avenue, Brooklyn	Apr. 18, 1994
16Rite Check Cashing, Inc.	3200 Broadway, aka 571 West 125th Street, New York	Apr. 28, 1994

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SCHEDULE A
PART 5. LICENSED CHECK CASHERS

Name	Location	Date
Licenses Issued: (Continued)		
¹⁶ Ridge Check Cashing Corp.	906 Fulton Street, Brooklyn	Apr. 28, 1994
Haverstraw Check Cashing Corp.	7 Broadway, Haverstraw	May 5, 1994
College Point Check Cashing Inc.	120-34 Queens Boulevard, Kew Gardens	May 5, 1994
G.N.C. Check Cashing Inc.	58-02 Bordan Avenue, Maspeth	May 31, 1994
Ridge Check Cashing Corp.	6516 Bay Parkway, Brooklyn	June 13, 1994
¹⁷ Renaissance Enterprises, Inc.	1802 Fifth Avenue, North Bay Shore	July 7, 1994
Rite Check Cashing, Inc.	583 East 138th Street, Bronx	July 7, 1994
Chambers Street Check Cashing Corp.	79-81 Chambers Street, New York	July 20, 1994
¹⁸ Bay Shore Check Cashing Corp.	2104 Union Boulevard, Bay Shore	July 26, 1994
¹⁹ Brentwood Check Cashing Corp.	1040B Islip Avenue, Brentwood	July 26, 1994
South Island Check Cashing Corp.	926 Merrick Road, Copiague	July 26, 1994
²⁰ ABRS Check Cashing Corp.	113 Court Street, Brooklyn	July 27, 1994
G & R Check Cashing Corporation	#LSG/Sky Chefs, Hanger #5, LaGuardia Airport, Flushing-every Thursday 11:00 AM to 3:00 PM	July 27, 1994
146-15 Jamaica Avenue Check Cashing Corporation	146-15 Jamaica Avenue, Jamaica	June 22, 1994

**SCHEDULE A
PART 5. LICENSED CHECK CASHERS**

Name	Location	Date
Licenses Issued: (Continued)		
Broadway Check Cashing Corp.	41 West 14th Street, New York	July 21, 1994
Alivad Associates, Inc.	7011 18th Avenue, Brooklyn	Aug. 1, 1994
²¹ ABRS Check Cashing Corp.	946 Fourth Avenue, Brooklyn	Aug. 4, 1994
G & R Check Cashing Corp.	73 Fourth Avenue a/k/a 73 Lafayette Street, New York	Aug. 12, 1994
²² G&R Check Cashing Corp.	510 1/2 Willis Avenue, Bronx	Aug. 12, 1994
²³ E.G.I. Check Cashing Corp.	75 Nassau Street, New York	Aug. 15, 1994
G & R Check Cashing Corp.	#LSG/Sky Chefs, Building 122 JFK Airport, Jamaica - Wednesday 3:30 P.M. - 5:30 P.M. and Thursday 5:30 A.M. - 8:30 A.M..	Aug. 15, 1994
Reliable Check Cashing Corp.	1277 39th Street, Brooklyn	Aug. 16, 1994
Greenridge Check Cashing Service, Inc.	3285 Richmond Avenue, Staten Island	Aug. 18, 1994
David's Check Cashing, Inc.	#Popular Ford Sales, Inc., 2505 Coney Island Avenue, Brooklyn - Wednesdays	Aug. 23, 1994
Amityville Payroll Service Inc.	#DVC Industries Inc., 1440 Fifth Avenue, Bayshore - Fridays	Aug. 23, 1994
²⁴ Sutter Avenue Check Cashing, Inc.	424 Sutter Avenue, Brooklyn	Aug. 29, 1994
Fortune Check Cashing, Inc.	2550 Coney Island Avenue, Brooklyn	Sept. 7, 1994
David's Check Cashing, Inc.	#C.E. Sportswear Corp., 632 Tinton Avenue, Bronx	Sept. 13, 1994

**SCHEDULE A
PART 5. LICENSED CHECK CASHERS**

Name	Location	Date
Licenses Issued: (Continued)		
George Samaras D/B/A Samaras Check Cashing	49 Park Hill Avenue, Yonkers	Sept. 14, 1994
Melissa Check Cashing Corp.	196-13 Linden Boulevard, St. Albans	Sept. 30, 1994
National Check Cashing Corp.	101 North Street, Middletown,	Oct. 14, 1994
Triboro Check Cashing Corp.	41-22 Greenpoint Avenue, Sunnyside	Oct. 14, 1994
Uneeda Check Cashing, Inc.	862 Lexington Avenue, New York	Oct. 18, 1994
CEBCO Check Casher Corp.	#Mademoiselle Knitwear, Inc., 930 Flushing Avenue, Brooklyn, - Fridays	Oct. 19, 1994
GNC Check Cashing Inc.	#The Camelot Sample Group, 60 Broadway, Brooklyn - Wednesday	Nov. 2, 1994
E.G.I. Check Cashing Corp	553 Second Avenue, New York	Nov. 4, 1994
Amityville Payroll Service Inc.	P & R Import Corp. d/b/a Harbor Import Co., 300 Executive Drive, Edgewood	Nov. 9, 1994
Prima Check Cashing Inc.	#Westchester BMW, 525 Tarrytown Road, White Plains - Fridays	Nov. 16, 1994
Action Check Cashing Corporation	#HYCO Restaurant Supply Co. Inc., 55-44 74th Street, Elmhurst - Fridays	Nov. 16, 1994
²⁶ David's Check Cashing, Inc.	3137 Fulton Street, Brooklyn	Nov. 23, 1994
Kissena Check Cashing Corp.	44-27 Kissena Boulevard, Flushing	Nov. 28, 1994

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**SCHEDULE A
PART 5. LICENSED CHECK CASHERS**

Name	Location	Date
Licenses Issued: (Concluded)		
Rockaway Kennedy Check Cashing Corp.	#Hunts Point Thermanal Produce Cooperative Association, Inc., Lobby, Row B, NYC Terminal Market, Bronx - Wednesdays and Fridays	Nov. 30, 1994
Allidav, Inc.	713 Church Avenue, Brooklyn	Dec. 20, 1994
Licenses Surrendered:		
Check It Here, Inc.	452 Hempstead Turnpike, Elmont	Jan. 11, 1994
Kings Plaza Check Cashing Corp.	2373 Flatbush Avenue, Brooklyn	Jan. 18, 1994
Rona Check Cash, Inc.	228 Fourth Avenue, Brooklyn	Jan. 19, 1994
Castle Check Cashing Corp.	781 Broadway, Brooklyn	Jan. 21, 1994
Dekalb & Glasson Check Cashing Corporation	503 Dekalb Avenue, Brooklyn	Feb. 10, 1994
Bedford Check Cashing Corporation	857 Bedford Avenue, Brooklyn	Feb. 10, 1994
Island Check Cashing Corp.	644 Lorimer Street, Brooklyn	Feb. 16, 1994
	1801 Kings Highway, Brooklyn	Feb. 23, 1994
	332 Stagg Street, Brooklyn	Mar. 4, 1994
Broad Street Check Cashing Corp.	105 Broad Street, New York	Mar. 4, 1994
G & R Check Cashing Corp.	77-02 Roosevelt Avenue, Jackson Heights	Mar. 28, 1994
	104-02 Northern Boulevard, Corona	Mar. 28, 1994
	90-06 Roosevelt Avenue, Corona	Mar. 28, 1994

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SCHEDULE A
PART 5. LICENSED CHECK CASHERS

Name	Location	Date
Licenses Surrendered: (Continued)		
Manhattan Check Center Ltd.	639 Broadway, New York	Apr. 7, 1994
Riverdale Check Cashing Corp.	95 Riverdale Avenue, Yonkers	Apr. 7, 1994
Rite Check Cashing Inc.	578 West 125th Street, New York	Apr. 28, 1994
Ridge Check Cashing Corp.	914A Fulton Street, Brooklyn	Apr. 28, 1994
Amityville Payroll Service Inc.	#Artistic Industries, Inc., 25 Hoffman Avenue, Hauppauge - Wednesdays	June 8, 1994
	#Northwest Associates, Inc., 660 East 125th Street, New York - Thursdays & Fridays	June 8, 1994
	#Marvelee, 5 Sidney Court, North Lindenhurst - Wednesdays	June 8, 1994
Irving Solomon D/B/A Irving Solomon Check Cashing Service	1802 Fifth Avenue, North Bay Shore	July 7, 1994
Zerega Check Cashing Corp.	69-04A Roosevelt Avenue, Woodside	July 11, 1994
East Island Check Cashing Corp.	2104 Union Boulevard, Bay Shore	July 26, 1994
North Island Check Cashing Corp.	1040B Islip Avenue, Brentwood	July 26, 1994
Hunts Point Market Check Cashing Corp.	#Victor Terminal Inc., #55 Food Center Drive, Bronx	July 18, 1994
Money Centers, Inc.	946 Fourth Avenue, Brooklyn	Aug. 4, 1994
	113 Court Street, Brooklyn	Aug. 4, 1994

**SCHEDULE A
PART 5. LICENSED CHECK CASHERS**

Name	Location	Date
Licenses Surrendered: (Continued)		
Robert Fox D/B/A Willis Avenue Check Cashing Service	510 1/2 Willis Avenue, Bronx	Aug. 12, 1994
E.G.I. Check Cashing Corp.	43 John Street, New York	Aug. 15, 1994
Island Check Cashing Corp.	424 Sutter Avenue, Brooklyn	Aug. 29, 1994
Action Check Cashing Corp.	#Westchester BMW, Inc., 525 Tarrytown Road, White Plains - Fridays	Nov. 14, 1994
Ful - Jay Corporation	3137 Fulton Street, Brooklyn	Nov. 23, 1994
Hunts Point Market Check Cashing Corp.	New York City Terminal Market, Lobby, Row B, Hunts Point	Nov. 30, 1994
Midisland Check Cashing Corp.	#Shorewood Packaging Corp., 55 Engineers Lane, Farmingdale - Wednesdays & Thursdays	Nov. 29, 1994
	#Zurich American Insurance Companies, 33 Walt Whitman Road, Huntington Station - 15th & 30th of each month	Nov. 29, 1994
	#Military Car Sales, Inc., Plaza Building, 100 Crossways Park West, Woodbury - Thursdays & Fridays	Nov. 29, 1994
	#Charl Industries, 225 Engineers Road, Hauppauge - Thursdays & Fridays	Nov. 29, 1994
	#Mailmen, Inc., 15 Enter Lane, Hauppauge - Thursdays & Fridays	Nov. 29, 1994
	#A & R Accurate Machine Co., Inc., 60 Keyland Court, Bohemia - Fridays	Nov. 29, 1994

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SCHEDULE A
PART 5. LICENSED CHECK CASHERS

Name	Location	Date
Licenses Surrendered: (Continued)		
	#Marx and Newman, 57 Seaview Boulevard, Port Washington - Fridays	Nov. 29, 1994
	#Varig Brazilian Airlines, JFK Airport, Cargo Dept. (Hanger #7), Jamaica - Thursdays	Nov. 29, 1994
Romar Check Cashing Corp.	#Admiral Metals, 270 Nevins Street, Brooklyn - Fridays	Dec. 14, 1994
G & R Check Cashing Corp.	#Capri Bindery, Inc., 175 Varick Street, New York - Fridays	Dec. 15, 1994
	#Mount Vernon Machine, Inc., 602 South 4th Avenue, Mount Vernon - Thursdays	Dec. 15, 1994
Mid-Island Check Cashing Corp.	#Tapeswitch Corporation of America, 100 Schmitt Boulevard, Farmingdale - Wednesdays	Dec. 15, 1994
Jackson Check Cashing Corp.	#Bon Bon Enterprises, 888 Seventh Avenue, New York - Wednesdays and Fridays	Dec. 15, 1994
David's Check Cashing, Inc.	#C.E. Sportswear Corp., 632 Tilton Avenue, Bronx - Fridays	Dec. 21, 1994
	#Chemical Specifics, Inc., 46-09 54th Road, Maspeth - Tuesdays	Dec. 22, 1994
Long Island City Check Cashers, Inc.	#Mack Trucks, Inc., 58-40 Borden Avenue, Maspeth - Thursdays	Dec. 23, 1994
G.N.C. Check Cashing, Inc.	#Effanjay Pens, Inc., 21-09 Borden Avenue, Long Island City - Fridays	Dec. 23, 1994
	#Chandler Coffee Corporation, 24-01 49th Avenue, Long Island City - Thursday	Dec. 23, 1994

**SCHEDULE A
PART 5. LICENSED CHECK CASHERS**

Name	Location	Date
Licenses Surrendered: (Concluded)		
Long Island City Check Cashers, Inc.	#Logan Buss Co., Inc., 97-14 Atlantic Avenue, Ozone Park - Fridays	Dec. 23, 1994

Footnotes:

Limited Stations

- 1 License issued in conjunction with purchase of Check It Here, Inc., formerly operating at 452 Hempstead Turnpike, Elmont, NY 11003
- 2 License issued in conjunction with purchase of Kings Plaza Check Cashing formerly operating at 2373-2381 Flatbush Avenue, Brooklyn, NY 11234
- 3 License issued in conjunction with the change in location from 781 Broadway, Brooklyn, NY 11206 to 785 Broadway, Brooklyn, NY 11206
- 4 License issued in conjunction with the purchase of KeKalb & Classon Check Cashing Corporation formerly operating at 503 DeKalb Avenue, Brooklyn, NY 11205
- 5 License issued in conjunction with the purchase of Bedford Check Cashing Corporation formerly operating at 857 Bedford Avenue, Brooklyn, NY 11205
- 6 License issued in conjunction with the change in location from 644 Lorimer Street, Brooklyn, NY 11211 to 364 Graham Avenue, Brooklyn, NY 11211
- 7 License issued in conjunction with the change in location from 1801 Kings Highway, Brooklyn, NY 11229 to 1717 Kings Highway, Brooklyn, NY 11229
- 8 License issued in conjunction with the change in location from 332 Stagg Street, Brooklyn, NY 11206 to 2005 Avenue U, Brooklyn, NY 11229
- 9 License issued in conjunction with the change in location from 105 Broad Street, New York, NY 10004 to 20 Beaver Street, New York, NY 10004

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SCHEDULE A
PART 5. LICENSED CHECK CASHERS

- 10 License issued in conjunction with the purchase of G & R Check Cashing Corp. formerly operating at 77-02 Roosevelt Avenue, Jackson Heights, NY 11372
- 11 License issued in conjunction with the purchase of G & R Check Cashing Corp. formerly operating at 104-02 Northern Boulevard, Corona, NY 11368
- 12 License issued in conjunction with the purchase of G & R Check Cashing Corp. formerly operating at 90-06 Roosevelt Avenue, Corona, NY 11368
- 13 License issued in conjunction with the merger of Manhattan Check Center Ltd. into G & R Check Cashing Corp.
- 14 License issued in conjunction with the merger of Riverdale Check Cashing Corp. into G & R Check Cashing Corp.
- 15 License issued in conjunction with a change of location from 578 West 125th Street, New York, NY 10027 to 3200 Broadway, aka 571 West 125th Street, New York, NY 10027
- 16 License issued in conjunction with a change of location from 914 A Fulton Street, Brooklyn, NY 11238 to 906 Fulton Street, Brooklyn, NY 11230
- 17 License issued in conjunction with the purchase of Irving Solomon D/B/A/ Irving Solomon Check Cashing Service formerly operating at 1802 Fifth Avenue, North Bay Shore, NY 11706
- 18 License issued in conjunction with a change of name from East Island Check Cashing Corp. to Bay Shore Check Cashing Corp. and a change of location from 658 Vanderbilt Motor Parkway, Hauppauge, NY 11788 to 2104 Union Boulevard, Bay Shore, NY 11706
- 19 License issued in conjunction with a change of name from North Island Check Cashing Corp. to Brentwood Check Cashing Corp. and a change of location from 953 New York Avenue, Huntington Station, NY 11746 to 1040B Islip Avenue, Brentwood, NY 11717
- 20 License issued in conjunction with purchase of Money Centers, Inc. formerly operating at 113 Court Street, Brooklyn, NY 11201
- 21 License issued in conjunction with purchase of Money Centers, Inc. formerly operating at 946 Fourth Avenue, Brooklyn, NY 11232
- 22 License issued in conjunction with purchase of Robert Fox d/b/a/ Willis Avenue Check Cashing Service formerly operating at 510 1/2 Willis Avenue, Bronx, NY 10455

**SCHEDULE A
PART 5. LICENSED CHECK CASHERS**

- ²³ License issued in conjunction with a change of location from 43 John Street, New York, NY 10028 to 75 Nassau Street, New York, NY 10038
- ²⁴ License issued in conjunction with the purchase of Long Island Check Cashing Corp. formerly operating at 424 Sutter Avenue, Brooklyn, NY 11212
- ²⁵ License issued in conjunction with the purchase of Ful - Jay Corporation formerly operating at 3137 Fulton Street, Brooklyn, NY 11208

**SCHEDULE A
PART 6. PREMIUM FINANCE AGENCIES**

Name	Location	Date
Licenses Issued:		
Heller Premium Finance, Inc.	500 W. Monroe Street, Chicago, IL	Jan. 3, 1994
EMRO Credit Company, Inc.	563 Titus Avenue, Rochester	July 6, 1994
Downstate Premium Funding Co., Inc.	20 Broad Hollow Road, Suite 3012, Melville	Oct. 25, 1994
SunAmerica Premium Finance, Inc.	80 Maiden Lane, Suite 2203, New York	Nov. 4, 1994
Licenses Surrendered:		
United American Acceptance Corp.	210 University Drive, Coral Springs, FL	Jan. 3, 1994
Monroe Advance Premiums, Inc.	4 Planet Street, Rochester	Jan. 3, 1994
Whirlpool Financial Corporation	533 Benson Road, Benton Harbor, MI	Jan. 3, 1994
Unigard Service Corporation	15805 N.E. 24th Street, Bellevue	Jan. 12, 1994
Graebe Agency d/b/a Lloyds Credit of 698 Forest Avenue	698 Forest Avenue, Staten Island	Jan. 14, 1994
Profesco Corporation	800 Second Avenue, New York	Jan. 14, 1994
Northern Premium, Inc.	13 Davis Avenue, Albany	Jan. 18, 1994
Popular Premium Plan, Inc.	35 Clinton Street, New York	Jan. 18, 1994
McEvoy, Ltd.	1613 State Street, Watertown	Feb. 4, 1994
Mony Credit Corporation	Glenpointe Centre West, Teaneck, NJ	May 20, 1994
M.F.C. of New York, Inc.	250 Main Street, Buffalo	Oct. 5, 1994
Heavenly Brokerage, Inc.	20 Broad Hollow Road, Suite 3012, Melville	Oct. 25, 1994

SCHEDULE A
PART 6. PREMIUM FINANCE AGENCIES

Name	Location	Date
Licenses Surrendered: (Concluded)		
AFCO Credit Corporation	972 Brush Hollow Road, Westbury	Nov. 3, 1994
Heller Premium Finance, Inc.	500 West Monroe Street, Chicago, IL	Nov. 16, 1994
Cafco, Inc.	800 South Washington Street, Van Wert, OH	Dec. 12, 1994
Imperial Premium Finance, Inc.	80 Maiden Lane, Suite 2203, New York	Dec. 21, 1994
I.P.F., Inc.	8 Willowbrook Road, White Plains	Dec. 30, 1994
Edgewood Funding Corp.	152 Anchor Lane, West Bay Shore	Dec. 30, 1994

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SCHEDULE A
PART 7. TRANSMITTERS OF MONEY

Name	Location	Date
Licenses Issued:		
Mateo Express, Inc.	9 East 40th Street, New York	Aug. 5, 1994
Sonali Exchange Company, Inc.	211 East 43rd Street, New York	Oct. 17, 1994
Boby Express of New York Inc.	19 South Main Street, Spring Valley, Rockland County	Nov. 2, 1994
Licenses Surrendered:		
New York Bay Remittance Corp.	61 Broadway, New York	Apr. 1, 1994
Piano Money Transfer, Corp.	730 Fifth Avenue, New York	May 31, 1994
Interpayment Cheque Bleu Limited	1 & 3 rue Rougemont, 75009, Paris, France	June 30, 1994
RCT International, Inc. D/B/A RCT Travel New York	6 East 45th Street, New York	June 30, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Issued:		
Heritage Equity Corporation	375 North Broadway, Jericho, NY 11753 2008	Jan 04, 1994
* GMAC Mortgage Corporation of PA	275 Forest Avenue, Paramus, NJ 07652	Jan 04, 1994
	521 Fellowship Road, Mt. Laurel, NJ 08054	Jan 04, 1994
* Norwest Mortgage of New York, Inc. DBA Norwest Mortgage	122 West High Street, Painted Post, NY 14870	Jan 07, 1994
Parkway Mortgage, Inc.	1700 Galloping Hill Road, Kenilworth, NJ 07033	Jan 12, 1994
Mortgage Plus Equity & Loan Corporation	6851 Jericho Turnpike, Suite 246, Syosset, NY 11791	Feb 04, 1994
	300 Vanderbilt Motor Parkway, Suite 200, Hauppauge, NY 11788	Feb 04, 1994
	2025 Richmond Avenue, Suite 216, Staten Island, NY 10314	Feb 04, 1994
* Weyerhaeuser Mortgage Company	701 East Gate Drive, Suite 110, Mt. Laurel, NJ 08054	Feb 10, 1994
* GFC Mortgage Bankers, Inc.	1501 Avenue U, Brooklyn, NY 11219	Feb 10, 1994
* Continental Mortgage Bankers Inc DBA Financial Equities	169-17 Northern Blvd., Flushing, NY 11358	Feb 10, 1994
* Wall Street Mortgage Bankers Ltd. DBA Power Express	5719 Flatlands Avenue, Brooklyn, NY 11234	Feb 10, 1994
Premier Mortgage Corp. D/B/A P.M.C. Mortgage Co.	1767 Morris Avenue, Union, NJ 07083 9918	Feb 16, 1994
	66 Powerhouse Road, Roslyn Heights, NY 11577	Feb 16, 1994

SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS

Name	Location	Date
Licenses Issued: (Continued)		
City National Mortgage Banking Corp.	One Holland Avenue, Floral Park, NY 11001	Feb 18, 1994
* Kadilac Mortgage Bankers LTD	358 Forest Avenue, Staten Island, NY 10301	Mar 01, 1994
* Norwest Mortgage of New York, Inc. DBA Norwest Mortgage	Pine West Plaza Bldg. #5, Washington Ave. Ext., Albany, NY 12205	Mar 09, 1994
	1637 Empire Blvd., Rochester, NY 14580	Mar 09, 1994
	4211 North Buffalo Street, Orchard Park, NY 14727	Mar 09, 1994
* Household Finance Realty Corporation of New York	159-11 Jamaica Avenue, Jamaica, NY 11432	Mar 09, 1994
* Residential Mortgage Corporation DBA RMC Mortgage	226 Fifth Avenue, New York, NY 10001	Mar 14, 1994
* Consumer Home Mortgage, Inc.	386 Straight Path, Lindenhurst, NY 11757	Mar 14, 1994
	110-06 Liberty Avenue, Richmond Hill, NY 11419	Mar 14, 1994
Equity Financial Inc.	127 White Oak Lane, Old Bridge, NJ 08857	Mar 21, 1994
Cooperative Mortgage Services, Inc. DBA CMS Mortgage Services	5875 Landerbrook Drive, Mayfield Heights, OH 44124	Mar 21, 1994
* Equity Financial Inc.	1363 Coney Island Avenue, Brooklyn, NY 11230	Mar 21, 1994
* Commercial Credit Plan Incorporated of Georgetown	2898 Westinghouse Rd., Ste 520, PO Box 268, Horseheads, NY 14845	Mar 22, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Issued: (Continued)		
* EquiCredit Corporation of NY	490 Wheeler Road, Suite 265, Hauppauge, NY 11787	Mar 29, 1994
* GE Capital Mortgage Services, Inc.	2301 Dupont Dr., Suite 200, Irvine, CA 92715	Mar 29, 1994
Transamerica HomeFirst Inc.	505 Sansome Street, 11th floor, San Francisco, CA 94111 3135	Mar 31, 1994
	41 Vreeland Avenue, Totowa, NJ 07512	Mar 31, 1994
* Commercial Credit Plan Incorporated of Georgetown	2747 Ridge Road West, Rochester, NY 14626	Mar 31, 1994
* Fairmont Funding, LTD.	100 Ring Road West, Suite 205, Garden City, NY 11530	Apr 01, 1994
Colony Mortgage Bankers	201 Sunnyside Avenue, Waterbury, CT 06708	Apr 05, 1994
* Pacific Finance Loans Inc DBA Transamerica Credit	500 North Broadway, Jericho, NY 11753	Apr 12, 1994
* Commercial Credit Plan Incorporated of Georgetown	644 Stewart Avenue, Garden City, NY 11530	Apr 14, 1994
United Companies Lending Corporation DBA Unicorn Mortgage	4041 Essen Lane, Baton Rouge, LA 70809	Apr 15, 1994
* Columbia Equities, LTD. T/A Brokers Funding Services Co.	One Huntington Quadrangle, Suite 1C03, Melville, NY 11747	Apr 19, 1994
The Real Est. Fndg. Ctr. Mtge. Bkg Inc DBA Real Estate Funding Center	98 Cuttermill Road, Suite 296N, Great Neck, NY 11021	Apr 21, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Issued: (Continued)		
* Countrywide Funding Corporation DBA America's Wholesale Lender	59 Wicks Road, Brentwood, NY 11717	Apr 22, 1994
	400 Countrywide Way, Simi Valley, CA 93065	Apr 22, 1994
Vision Mortgage Corporation, Inc.	928 Livingston Avenue, North Brunswick, NJ 08902	Apr 27, 1994
Real Estate Loan Placement Corp.	4225 Maple Road, Amherst, NY 14226	Apr 28, 1994
	6505 E. Quaker Street, Orchard Park, NY 14127	Apr 28, 1994
* GE Capital Mortgage Services, Inc.	4680 Hallmark Parkway, San Bernardino, CA 92407	Apr 28, 1994
* The Money Store/Empire State Inc	42-40 Bell Blvd., Bayside, NY 11361	Apr 28, 1994
* Coastal Capital Corp. DBA Hochman Mortgage Bankers	10 Gingerbread Lane, East Hampton, NY 11937	Apr 29, 1994
United Capital Mortgage Corporation	14001 East Iliff Avenue, Suite #109, Aurora, CO 80014	May 02, 1994
	178 Myrtle Boulevard, Larchmont, NY 10538	May 02, 1994
North American Mortgage Company A/K/A North American Mortgage Company, Inc.	3883 Airway Drive, Santa Rosa, CA 95403	May 03, 1994
Northeastern Mortgage Investment Corp.	220 White Plains Road, Tarrytown, NY 10591	May 03, 1994
* Saxon National Mortgage Bankers, Ltd.	125 Wolf Road, Albany, NY 12205	May 04, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Issued: (Continued)		
* GMAC Mortgage Corporation of PA	Maplewood Office.Pk., 1301 Virginia Drive, Fort Washington, PA 19034	May 05, 1994
International Mortgage Center, Inc.	148-45 Hillside Avenue, Jamaica, NY 11435	May 11, 1994
Donald Henig, Inc. D/B/A Island Mortgage Network	100 Corporate Plaza, Islandia, NY 11722	May 12, 1994
	550 Latona Road, Rochester, NY 14626	May 12, 1994
* Executive Mortgage Bankers Ltd.	550 West Old Country Road, Hicksville, NY 11801	May 12, 1994
Ivy Mortgage Corporation	5-12 Homestead Road, Belle Meade, NJ 08502	May 16, 1994
* Avco Mortgage Company of New York Inc	1380 Roanoke Avenue, Riverhead, NY 11901	May 17, 1994
* Columbia National Incorporated	700 Veterans Mem. Hwy., Ste 125, Wldls. Office Cmplx., Hauppauge, NY 11788	May 17, 1994
* The Real Est. Fndg. Ctr.Mtge. BkgInc DBA Real Estate Funding Center	2 Gannett Drive, Suite 203, White Plains, NY 10606	May 18, 1994
	48 South Road, Suite 100, Melville, NY 11747	May 18, 1994
* 1st 2nd Mortgage Co. of N.J., Inc.	595 Stewart Avenue, Suite 620, Garden City, NY 11530	May 18, 1994
Wind Mortgage Bankers, Ltd.	855 Sixth Avenue, Suite 400, New York, NY 10001	May 19, 1994
U.S.A. Mortgage Bankers of America, Inc.	3075 Veterans Memorial Highway, Suite 130, Ronkonkoma, NY 11779	May 23, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Issued: (Continued)		
* Executive Mortgage Bankers Ltd.	5A North Station Plaza, Great Neck, NY 11020	May 24, 1994
	900 Route 111, Wheeler Road, Suite 108, Hauppauge, NY 11788	May 24, 1994
* Consumer Home Mortgage, Inc.	146-08 Hillside Avenue, Jamaica, NY 11435	Jun 06, 1994
* Beneficial Homeowner Service Corporation	1015 Beach 20th Street, Far Rockaway, NY 11691	Jun 08, 1994
	244 West Water Street, Elmira, NY 14901	Jun 08, 1994
Community Development Investors, Inc.	41 East 42nd Street, Suite 1500, New York, NY 10017	Jun 10, 1994
* Fleet Real Estate Funding Corp. DBA Fleet Mortgage	181 Harbor Drive, Stamford, CT 06904	Jun 22, 1994
* Consumer Home Mortgage, Inc.	31-90 33rd Street, Second Fl., Suite #55, Astoria, NY 11106	Jun 22, 1994
* Source One Mortgage Services Corporation	66 Middlebush Road, Suite U302, Wappinger Falls, NY 12590	Jun 22, 1994
Palma Mortgage Corporation	1895 Walt Whitman Road, Melville, NY 11747	Jun 23, 1994
* Security Pacific Finance Credit Corp.	616 Old Country Road, Westbury, NY 11590	Jun 23, 1994
* Countrywide Funding Corporation DBA America's Wholesale Lender	118-35 Queens Blvd., Forest Hills, NY 11375	Jun 24, 1994
	3061 Sheridan Drive, Suite #5, Amherst, NY 14226	Jun 24, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Issued: (Continued)		
	1900 Empire Blvd., Webster, NY 14580	Jun 24, 1994
	19 Clifton Country Road, Clifton Park, NY 12065	Jun 24, 1994
* Mercury, Inc. F/N America One Mortgage	1895 Walt Whitman Road, Melville, NY 11747	Jun 29, 1994
* Blair Services of America, Inc. DBA Whitman Mortgagee	1800 Middle Country Road, Centereach, NY 11720	Jun 30, 1994
Express America Mortgage Corporation	9060 East Via Linda Street, Scottsdale, AZ 85258 5416	Jul 01, 1994
Imperial Credit Industries, Inc.	20371 Irvine Avenue, Suite 200, Santa Ana Heights, CA 92707	Jul 06, 1994
	900 Lanidex Plaza, Parsippany, NJ 07054	Jul 06, 1994
Mortgage Central Corp. DBA Equitystars	25 Blackstone Valley Place, Lincoln, RI 02865	Jul 11, 1994
* Norwest Mortgage of New York, Inc. DBA Norwest Mortgage	10 East Washington Street, Glen Falls, NY 12801	Jul 15, 1994
	2400 Rochester Road, Suite 4, Canandigua, NY 14424	Jul 15, 1994
* United Companies Lending Corporation DBA Unicor Mortgage	Bldg.A 200 Gateway Park Drive, North Syracuse, NY 13212	Jul 15, 1994
Anvil Mortgage Banking, Ltd.	2 Crosfield Avenue, Suite 410, West Nyack, NY 10994	Jul 26, 1994
Citicorp Mortgage, Inc.	12855 North Outer Forty Drive, St. Louis, MO 63141	Jul 28, 1994
American International Mortgage Bankers Inc.	40 Cuttermill Road, 2nd Floor, Great Neck, NY 11021	Aug 03, 1994

SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS

Name	Location	Date
Licenses Issued: (Continued)		
Homerica Mortgage Corporation	550 Mamaroneck Avenue, Harrison, NY 10528	Aug 04, 1994
* Statewide Funding Corporation	178 Broad Street, Plattsburg, NY 12901	Aug 08, 1994
* GMAC Mortgage Corporation of PA	500 Lee Road, Rochester, NY 14606	Aug 11, 1994
	1 Executive Park Drive, Bedford, NH 03102	Aug 11, 1994
* American General Home Equity, Inc.	Plank Road Plaza, 629 Plank Road, Clifton Park, NY 12065	Aug 11, 1994
Citizens Mortgage Inc. Using the Fictitious Name of CMI Mortgage	1550 E. 79th Street, Suite 535, Bloomington, MN 55425	Aug 17, 1994
	376 Business Park, 3 Nancy Court, Suite 1, Wappingers Falls, NY 12590	Aug 17, 1994
Security Mortgage Company, Inc. DBA The Mortgage Company	401 South Van Brunt Street, Englewood, NJ 07631	Aug 24, 1994
* Exchange Mortgage Corp.	110 Jericho Turnpike, Floral Park, NY 11001	Aug 24, 1994
* Ford Consumer Finance Company, Inc.	200 Chauncy Street, Mansfield, MA 02048	Aug 30, 1994
* Michael Strauss, Inc. DBA American Home Mortgage	1010 Northern Blvd., Suite 208, Great Neck, NY 11021	Sep 06, 1994
* Arbor National Mortgage, Inc.	1149 Old Country Road 58, Riverhead, NY 11901	Sep 06, 1994
	220 White Plains Road, 3rd floor, Tarrytown, NY 10591	Sep 06, 1994
* Parkway Mortgage, Inc.	411 Route 17 South, Hasbrouck Heights, NJ 07604	Sep 09, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Issued: (Continued)		
	1680 Route 23, Suite 315, Wayne, NJ 07474	Sep 09, 1994
* NOVUS Financial Corporation	2500 Lake Cook Road, 3S, Riverwoods, IL 60015	Sep 09, 1994
* United Companies Lending Corporation DBA Unicor Mortgage	6225 Sheridan Dr., Bldg. C, Ste. 302, Amherst, NY 14221	Sep 23, 1994
Mortgage Enterprise, Ltd.	42-40 Bell Boulevard, Bayside, NY 11361	Sep 28, 1994
* Empire of America Realty Credit Corp.	40 John Glen Drive, Suite 170, Amherst, NY 14228	Sep 28, 1994
First National Funding Corporation of America	440 Route 17, Hasbrouck Heights, NJ 07604	Oct 11, 1994
	32 First Street, Nanuet, NY 10959	Oct 11, 1994
* United Companies Lending Corporation DBA Unicor Mortgage	3136 S. Winton Rd., Suite 302, Rochester, NY 14623	Oct 18, 1994
* Consumer Home Mortgage, Inc.	237 Mamaroneck Avenue, Suite 302, White Plains, NY 10605	Oct 21, 1994
Mayflower Mortgage Corporation D/B/A Home Funding	31155 Northwestern Highway, Farmington Hills, MI 48334	Oct 31, 1994
	1811 Route 52, Hopewell Junction, NY 12533	Oct 31, 1994
	1407 Route 9, Clifton Park, NY 10265	Oct 31, 1994
	6701 Manlius Center Road, East Syracuse, NY 13057	Oct 31, 1994
J.I. Kislak Mortgage Corporation	7900 Miami Lakes Drive West, Miami Lakes, FL 33016 5867	Nov 01, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Issued: (Concluded)		
* American General Home Equity, Inc.	1373 Veterans Memorial Hwy., Suite 26, Hauppauge, NY 11788	Nov 03, 1994
* National Standard Mortgage Corp. DBA New York Wholesale Mortgage	535 Broad Hollow Road, Suite A5, Melville, NY 11747	Nov 03, 1994
* Associates Consumer Discount Company, Inc.	775 Old Country Road, Riverhead, NY 11901	Nov 08, 1994
* United Companies Lending Corporation DBA Unicorn Mortgage	300 Great Oaks Office Blvd., Suite 310, Guilderland, NY 12203	Nov 08, 1994
Homestead Funding Corporation	5 Pine West Plaza, Bldg. 4, Washington Ave. Ext., Albany, NY 12205	Nov 17, 1994
L'Argent Funding Consultants, Ltd.	111 Smithtown By-Pass, Suite 218, Hauppauge, NY 11788	Nov 23, 1994
National Finance Corporation	1745 Rt. 9 Phoenix Office Building, Clifton Park, NY 12065	Nov 29, 1994
Greentree Mortgage Company, L.P.	10005 Atriums at Greentree, Marlton, NJ 08053	Dec 08, 1994
Licenses Surrendered:		
J.S. Funding Corp.	181 South Franklin Avenue, Suite 100, Valley Stream, NY 11581	Jan 03, 1994
Astrum Funding Corp.	111 Great Neck Road, Great Neck, NY 11021	Jan 06, 1994
Central New York Mortgage Corporation	523 Erie Blvd. W., Syracuse, NY 13204	Jan 06, 1994
* NationsCredit Financial Services Corporation of America	2660 Townsgate Road, Suite 270, Westlake Village, CA 91359	Jan 12, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Surrendered: (Continued)		
	9 Trafalgar Square, Second Level, Nashua, NH 03063	Jan 12, 1994
Qimat R. Goyal	1552 Central Park Avenue, Yonkers, NY 10710	Jan 21, 1994
* Rockwell Equities, Inc.	1778 Hempstead Turnpike, East Meadow, NY 11554	Jan 21, 1994
* T.A.M. Equity Corp. DBA Hometrust Mortgage Bankers	108-50 62nd Drive, Forest Hills, NY 11375	Jan 24, 1994
* Triumphe Financial Corporation	Atrium Ececutive Center 80 Orville Drive, Bohemia, NY 11716	Jan 31, 1994
Advanced Financial Services, Inc.	56 Amara Street, East Providence, RI 02915	Feb 01, 1994
	48 South Service Road - Suite 100, Melville, NY 11747	Feb 01, 1994
Triumphe Financial Corporation	One Plymouth Meeting, Suite 500, Plymouth Meeting, PA 19462	Feb 07, 1994
Castle Mortgage Corp.	1200-A Scottsville Rd., Fl. C, Rochester, NY 14624	Feb 08, 1994
	8900 Transit Road, East Amherst, NY 14051	Feb 08, 1994
* Community Home Mortgage Corporation	146-08 Hillside Avenue, Jamaica, NY 11435	Feb 22, 1994
	386 Straight Path, Lindenhurst, NY 11757	Feb 22, 1994
	294 West Merrick Road, Suite 3, Freeport, NY 11520	Feb 22, 1994
	110-06 Liberty Avenue, Jamaica, NY 11419	Feb 22, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Surrendered: (Continued)		
* Consumer Home Mortgage, Inc.	294 West Merrick Road, Freeport, NY 11520	Mar 14, 1994
GE Capital Mortgage Services of California, Inc.	19000 MacArthur Blvd., Irvine, CA 92715	Mar 23, 1994
Sears Mortgage Corporation	440 North Fairway Drive, Vernon Hills, IL 60016	Mar 23, 1994
	510 Broadhollow Road, Suite 303, Melville, NY 11747	Mar 23, 1994
	325 Essjay Road Suit 104, Williamsville, NY 14221	Mar 23, 1994
	333 East Butterfield Road, Suite 400, Lombard, IL 60148	Mar 23, 1994
	159 Route 304, Bardonia, NY 10954	Mar 23, 1994
	140 Larchmont Avenue, Larchmont, NY 10538	Mar 23, 1994
	110 Main Street, First Floor Suite 3A, Poughkeepsie, NY 12601	Mar 23, 1994
* Mutual of North America, Inc.	146-08 Hillside Avenue, Jamaica, NY 11435	Mar 29, 1994
* Primary Mortgage Banking Corporation	627 Horseblock Road, Farmingville, NY 11738	Apr 01, 1994
* Community Home Mortgage Corporation	652 Route 299, Highland, NY 12528	Apr 04, 1994
* 1st 2nd Mortgage Co. of N.J., Inc.	299 Broadway, Room 1309, New York, NY 10007	Apr 11, 1994
* Columbia National Incorporated	5786 Widewaters Parkway, De Witt, NY 13214	Apr 28, 1994
Chase Home Mortgage Corporation	4915 Independence Parkway, Tampa, FL 33634	May 02, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Surrendered: (Continued)		
	118-35 Queens Blvd 15Fl, Forest Hills, NY 11375	May 02, 1994
	10 Madison Avenue, Morristown, NY 07960	May 02, 1994
	One Paragon Drive, Montvale, NJ 07645	May 02, 1994
* Countrywide Funding Corporation DBA America's Wholesale Lender	155 No. Lake Avenue, Pasadena, CA 91101	May 11, 1994
* Wall Street Mortgage Bankers Ltd. DBA Power Express	112-43 Queens Blvd, Forest Hills, NY 11375	May 12, 1994
Crossland Mortgage Corp.	860 East 4500 South, Salt Lake City, UT 84107	May 24, 1994
	125 Jericho Turnpike, Jericho, NY 11753	May 24, 1994
* Exchange Mortgage Corp.	995 Elmwood Avenue, Buffalo, NY 14222	Jul 01, 1994
* Sibley Mortgage Corporation	Corporate Plaza-East Washington Ave Extention, Albany, NY 12203	Jul 06, 1994
* Globe Mortgage Company, Inc.	900 Wheeler Road, Hauppauge, NY 11788	Jul 12, 1994
Seldjn Organization, Inc	1510 Jericho Turnpike Box 797, New Hyde Park, NY 11040	Jul 20, 1994
* GFC Mortgage Bankers, Inc.	254-18 Northern Blvd., Little Neck, NY 11363	Jul 29, 1994
Dreyfus Consumer Credit Corporation	200 Park Avenue, New York, NY 10166	Aug 22, 1994
Eastern Mortgage Services, Inc.	2655 Interplex Drive, Treose, PA 19053	Aug 22, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Surrendered: (Continued)		
* GMAC Mortgage Corporation of PA	1 Harbor Place, Suite 175, Portsmouth, NH 03801	Aug 23, 1994
* American Residential Mortgage Corp	840 James Street, Syracuse, NY 13203	Sep 06, 1994
* MidCoast Mortgage Corporation	90 Crystal Run Road, Middletown, NY 10940	Sep 23, 1994
* Exchange Mortgage Corp.	1250 Scottsville Road, Suite 4, Rochester, NY 14624	Sep 26, 1994
* Continental Mortgage Bankers Inc DBA Financial Equities	2350 Ralph Avenue, Brooklyn, NY 11234	Sep 27, 1994
* First NH Mortgage Corp.	1597 Ridge Road West, Suite 301, Rochester, NY 14615	Oct 12, 1994
* MidCoast Mortgage Corporation	16 Court Street Suite 1214, Brooklyn, NY 11241	Oct 19, 1994
	130 Meadow Avenue, Newburgh, NY 12550	Oct 19, 1994
	400 Rella Boulevard, Suffern, NY 10901	Oct 19, 1994
	660 White Plains Road, Tarrytown, NY 10591	Oct 19, 1994
	11 Century Hill Drive, Latham, NY 12110	Oct 19, 1994
	3300 Monroe Avenue, Rochester, NY 14618	Oct 19, 1994
	5500 Main Street, Williamsville, NY 14221	Oct 19, 1994
	2690 North Route 112, Medford, NY 11763	Oct 19, 1994
Empire Financial Corporation	550 Mamaroneck Ave, Harrison, NY 10528	Oct 27, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Surrendered: (Continued)	747 Chestnut Ridge Road, Suite 305, Chestnut Ridge, NY 11716	Oct 27, 1994
	263 Old Country Road, Hicksville, NY 11801	Oct 27, 1994
Home Funding Inc	1811 Route 52, Hopewell Junction, NY 12533	Oct 31, 1994
	1407 Route 9, Clifton Park, NY 12065	Oct 31, 1994
	224 Harrison Street, Suite 218, Syracuse, NY 13201	Oct 31, 1994
Corporate Financing Inc.	24 Union Avenue, Bethpage, NY 11714	Nov 08, 1994
* Continental Mortgage Bankers Inc DBA Financial Equities	208 Willow Avenue, Cornwall, NY 12518	Nov 14, 1994
	1451 Parkwood Blvd., Schenectady, NY 12308	Nov 14, 1994
* MidCoast Mortgage Corporation	266 Main Street, Fishkill, NY 12524	Nov 15, 1994
* LITenda Mortgage Corporation	1393 Veterans Highway, Suite 416 North, Hauppauge, NY 11788	Nov 15, 1994
* Globe Mortgage Company, Inc.	265 East Merrick Road, Valley Stream, NY 11580	Nov 15, 1994
* MidCoast Mortgage Corporation	5792 Widewaters Parkway, Dewitt, NY 13214	Nov 15, 1994
* Express America Mortgage Corporation	404 Wyman Street, Suite 370, Waltham, MA 02154	Nov 21, 1994
* First West Mortgage Bankers, LTd.	2376 60th Street, Brooklyn, NY 11234	Nov 25, 1994

**SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS**

Name	Location	Date
Licenses Surrendered: (Continued)		
* Mortgage Lending of America, Inc.	46-12 Queens Boulevard, Suite 205, Sunnyside, NY 11104	Nov 25, 1994
* Exchange Mortgage Corp.	894G Route 52 BGB Plaza, Beacon, NY 12508	Nov 29, 1994
* Countrywide Funding Corporation DBA America's Wholesale Lender	358 Broadway Suite 203, Saratoga Spring, NY 12866	Nov 30, 1994
* Source One Mortgage Services Corporation	1173 Pittsford-Victor Road, Suite 122, Pittsford, NY 14534	Nov 30, 1994
* Countrywide Funding Corporation DBA America's Wholesale Lender	200 John James Audubon Pkwy., Suite 207, Amherst, NY 14228	Nov 30, 1994
	2141 Eastern Parkway, Schenectady, NY 12309	Nov 30, 1994
* Rochester Home Equity Inc	6 Sweden Lane, Brockport, NY 14420	Dec 02, 1994
* Churchill Mortgage Investment Corp DBA Sensible Mortgage Co.	401 East 86th Street, Suite 2F, New York, NY 10028	Dec 07, 1994
* Primary Mortgage Banking Corporation	811 East Jericho Turnpike, Huntington, NY 11743	Dec 08, 1994
	1344 William Floyd Parkway, Shirley, NY 11967	Dec 08, 1994
* Continental Mortgage Bankers Inc DBA Financial Equities	330 Veterans Highway, Bohemia, NY 11716	Dec 12, 1994
* Primary Mortgage Banking Corporation	129 Haistead Avenue, Mamaroneck, NY 10543	Dec 12, 1994
* Shareholders Funding, Inc. DBA Affinity National Mortgage	105 Wolf Road, Suite 1, Albany, NY 12205	Dec 12, 1994

SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS

Name	Location	Date
Licenses Surrendered: (Continued)		
	6-8 North State Street, Newtown, PA 18940	Dec 12, 1994
	5790 Wide Water Parkway, Dewitt, NY 13214	Dec 12, 1994
	510 Broad Hollow Road, Melville, NY 11747	Dec 12, 1994
* Ivy Mortgage Corporation	110 East 59th Street, 6th floor, New York, NY 10022	Dec 12, 1994
* Certified Consumer Service Corporation	2782 Sheridan Drive, Tonawanda, NY 14150	Dec 14, 1994
* Affordable Mortgagee Corp.	2024 West Henrietta Road, Rochester, NY 14623	Dec 15, 1994
* Amerifirst Mortgage Corp.	249 North Plank Road, Newburgh, NY 12550	Dec 16, 1994
	1300 Hylan Blvd., Staten Island, NY 10305	Dec 16, 1994
* Mutual of North America, Inc.	100 Commerce Drive, Suite 104, New Windsor, NY 12553	Dec 16, 1994
	58 Clifton Country Road, Clifton Park, NY 12056	Dec 16, 1994
* ARCS Mortgage Inc. DBA The Bank of New York Mortgage Company	One Wall Street, 40th floor, New York, NY 10286	Dec 19, 1994
* First NH Mortgage Corp.	640 5th Avenue, New York, NY 10019	Dec 19, 1994
* Beneficial Homeowner Service Corporation	Southeast Business Ctr - 100 Business Drive, Brewster, NY 10509	Dec 20, 1994
* Commonfund Mortgage Corp.	26 Emerson Road, New Hartford, NY 13413	Dec 21, 1994

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SCHEDULE A
PART 8. LICENSED MORTGAGE BANKERS

Name	Location	Date
Licenses Surrendered: (Concluded)		
* Fleet Finance Inc	Two Jefferson Place, 100 Jefferson Blvd., Suite 300, Warwick, RI 02888	Dec 21, 1994
Spectrum Home Mortgage Corp.	1780 Wehrle Drive, Amherst, NY 14221	Dec 27, 1994
	59-A Monroe Avenue, Pittsford, NY 14534	Dec 27, 1994
	521 Erie Blvd. West Suite B, Syracuse, NY 13204	Dec 27, 1994
* Statewide Funding Corporation	3660 Tompkins Street, Cortland, NY 13045	Dec 30, 1994
	127 Route 302, Pinebush, NY 12566	Dec 30, 1994

* Indicates Branch Office

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Issued:		
Warren Goodman Associates, Inc.	14 Wedgewood Drive, Dix Hills, NY 11746	Jan 03, 1994
Big Apple Funding, Inc.	7621 13th Avenue, Brooklyn, NY 11228	Jan 03, 1994
Chelsea Processing Services, Inc.	250 West 19th Street, Apt. 2L, New York, NY 10011	Jan 03, 1994
Fortune 2000 Realty, Inc. DBA Century 21 Fortune Realty	105-34A Cross Bay Blvd., Ozone Park, NY 11417	Jan 03, 1994
Louis A. D'Alotto, Inc.	25 Sheraden Avenue, Staten Island, NY 10314	Jan 03, 1994
Mortgage Managers, Incorporated	111-01 Rockaway Blvd., Ozone Park, NY 11420	Jan 03, 1994
Results Mortgage Corporation	158 Third Street, Suite 201, Mineola, NY 11501	Jan 03, 1994
Harris Mortgage Group, Inc.	200 Broadhollow Road, Melville, NY 11747	Jan 03, 1994
Stephen J. Nestro D/B/A Expert Financial Services	6-6 Valley Drive, New Milford, CT 06776	Jan 11, 1994
Glenn Joseph Dominguez D/B/A Patchogue Mortgage Services	104 West Main Street, Patchogue, NY 11772	Jan 11, 1994
Turbo Capital Corporation	7001 Brush Hollow Road, Suite 102, Westbury, NY 11590	Jan 11, 1994
H S Funding Corp.	909 3rd Avenue, 6th Floor, New York, NY 10022	Jan 11, 1994
Elaine Litwer	396 Willis Avenue, Roslyn Heights, NY 11577	Jan 11, 1994
Ronald D. Smith	50 Charles Lindbergh Blvd. Suite 400, Uniondale, NY 11557	Jan 11, 1994
Moti T. Seoparson DBA M.S. Mortgage	159-10 Hillside Avenue, Jamaica, NY 11432	Jan 11, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Issued: (Continued)		
Direct Realty Services Corp.	9 Chelsea Ridge Mall, Wappingers Fall, NY 12590	Jan 11, 1994
Douglas I. Krompier D/B/A C. Brooke Mortgage & Investment Co.	35 Court Street, Freehold, NJ 07728	Jan 11, 1994
Chris J. Coschignano, Esq D/B/A Marlin Mortgage Company	300 Garden City Plaza, Suite 140, Garden City, NY 11530	Jan 11, 1994
Frederic M. Klumpp DBA Embassy Investment Mortgage	624 Halstead Avenue, Mamaroneck, NY 10543	Jan 11, 1994
Satinder Soni	1102 Old Town Road, Coram, NY 11727	Jan 11, 1994
Linda Nasta LTD Realtor	571 Oakdale Street, Staten Island, NY 10312	Jan 11, 1994
Mortgage Line Financial Corp.	324 South Wellwood Avenue, Lindenhurst, NY 11757	Jan 11, 1994
Home Land Funding, Inc.	115-03 Atlantic Avenue, Richmond Hill, NY 11418	Jan 11, 1994
* Empire Equity Group Inc.	311 North Main Street, Spring Valley, NY 10977	Jan 11, 1994
* Primerica Financial Services Home Mortgages, Inc.	45 4th Street, Suite B, Glen Cove, NY 11542	Jan 11, 1994
	36-23 164th St., Flushing, NY 11358	Jan 11, 1994
4 Sight HOMes Inc.	523 Green Road, Erieville, NY 13061	Jan 11, 1994
* The Mortgage Corner, Inc.	6866 East Genessee Street, Fayetteville, NY 13066	Jan 25, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Issued: (Continued)		
Advanced Financial Services, Inc.	56 Amarat Street, East Providence, RI 02915	Feb 01, 1994
Michael F. Cronin	12 Blandford Lane, Fairport, NY 14450	Feb 02, 1994
M.A.C. Mortgages	750 Straits Turnpike, Suite 2A, Middlebury, CT 06762	Feb 10, 1994
Carlin Management Corp.	158-14 Northern Boulevard, Suite ML1, Flushing, NY 11358	Feb 17, 1994
Louis Pescatore	92-50 Queens Blvd., Rego Park, NY 11374	Feb 17, 1994
PAC Processing Services, Inc. DBA PAC Mortgage Services	2851 Clover Street, Pittsford, NY 14534	Feb 17, 1994
Silver Stone Financial Services, Inc.	One Old Country Road, Suite 485, Carle Place, NY 11514 1811	Feb 17, 1994
New Amsterdam Mortgage Corp.	200 Park Avenue South, Suite 1101, New York, NY 10003	Feb 17, 1994
Homefront Mortgage Corporation	3034B Nostrand Avenue, Brooklyn, NY 11229	Feb 17, 1994
Quest Financial Group, LTD.	9 Laurinda Drive, Commack, NY 11725	Feb 17, 1994
Pyramid Capital Group, Inc.	11 Lakeside Drive, Rye, NY 10580	Feb 17, 1994
Equity Stars, Inc.	10 West Main Street, Suite 2B, Elmsford, NY 10523	Feb 17, 1994
MJM Capital Resources Inc.	55 Maple Avenue, Suite 102, Rockville Centre, NY 11570	Feb 17, 1994
Advantage Capital Company	1571 Division Street, West Charlton, NY 12010	Feb 23, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Issued: (Continued)		
Henry P. York	7 Westchester Avenue, North Babylon, NY 11704	Mar 04, 1994
Home Buyers Assistance Corporation	251 Riverside Avenue, Westport, CT 06880	Mar 14, 1994
* V.A.K. Realty Corp.	224 East Jericho Turnpike, South Huntington, NY 11746	Mar 14, 1994
Progressive Mortgage Corporation	3057 Judith Drive, Bellmore, NY 11710	Mar 22, 1994
RoseAnn Mignone D/B/A Avellino Equities	7209 13th Avenue, Brooklyn, NY 11228	Mar 24, 1994
King Mortgage Corp.	25 Notch Road, Little Falls, NJ 07424	Mar 24, 1994
Adelphi Funding, Inc.	69 Opal Street, Holbrook, NY 11741	Mar 24, 1994
Movemasters, Inc.	1940 Commerce Street, Suite 204, Yorktown Heights, NY 10598	Mar 24, 1994
Simon Stuart Amburg DBA Paramount Mortgage	75 Bay 14 Street, Brooklyn, NY 11214	Mar 24, 1994
Ann Arbor Associates, Inc.	33-70 Prince Street, Suite #216, Flushing, NY 11354	Mar 24, 1994
Steven A. Cohen	11 Barbera Road, Commack, NY 11725	Mar 24, 1994
Kevin J. Bartley D/B/A Transnational Mortgage Company	805 Stanley Street, West Islip, NY 11795	Mar 24, 1994
Guy Schebovitz DBA Majestic Mortgage	8817 Flatlands Avenue, Brooklyn, NY 11236	Mar 24, 1994
Miller Mortgage Services Inc.	465 South Salina Street, Suite #101, Syracuse, NY 13202	Mar 28, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Issued: (Continued)		
Maxim Finance, Inc.	1200-A Scottsville Road, Rochester, NY 14624	Mar 28, 1994
Robert L. Knickman	195 Willis Avenue, Mineola, NY 11501	Apr 12, 1994
Kasing Cheng	42-16 5th Avenue, Brooklyn, NY 11232	Apr 12, 1994
Manny M. Zevallos D/B/A Aladdin Equities	72 Jericho Turnpike, Mineola, NY 11501	Apr 12, 1994
Mortgage Monitor Group, Inc.	235 Mamaroneck Avenue, Suite #106, White Plains, NY 10605	Apr 12, 1994
Maurash Consultants, LTD.	106 Corporate Park Drive, Suite 100, White Plains, NY 10604	Apr 12, 1994
Radcliffe Credit Corp. DBA RCC Financial Services	2171 Jericho Turnpike, Suite 330, Commack, NY 11725	Apr 12, 1994
Radcliffe Funding Corp.	66 Commack Road, Suite 209, Commack, NY 11725	Apr 12, 1994
Stephen R. Mills D/B/A First City Mortgage	1780 E. Ridge Road, Rochester, NY 14622	Apr 19, 1994
Wall Street Capital, Inc.	1840 Mineral Spring Avenue, North Providence, RI 02904	Apr 19, 1994
* Mortgage Key Corp. DBA Amcor Network Mortgage Key	5099 Merrick Road, Massapequa, NY 11758	Apr 25, 1994
Homer Funding LTD.	23-07 24th Avenue, Astoria, NY 11102	Apr 26, 1994
Harold N. Mechanic Mortgage Company	490 Duryea Terrace, West Hempstead, NY 11552	Apr 26, 1994
Robert De Falco DBA Robert De Falco Realty	10 Manorville Court, Staten Island, NY 10305	Apr 26, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Issued: (Continued)		
Exeter Mortgage Corp.	1530 Pine Knoll Lane, Mamaroneck, NY 10543	Apr 26, 1994
Anthony E. Wojcik DBA Polish Slavic Mortgages	581 Marcellus Road, Williston Park, NY 11596	Apr 26, 1994
Gene Burshtein Enterprises, Inc.	1728 Flatbush Avenue, Brooklyn, NY 11236	Apr 26, 1994
Lighthouse Equities, Inc.	108-36 Queens Boulevard, Forest Hills, NY 11375	Apr 26, 1994
PFS, Inc.	30 Grassy Plain Street, Bethel, CT 06801	Apr 26, 1994
Sullivan Financial Services, Inc.	487 Pleasant Valley Way, West Orange, NJ 07052	Apr 26, 1994
Elmcor Mortgage Service	92-24 Corona Avenue, Elmhurst, NY 11373	Apr 26, 1994
Encore Mortgage Company Incorporated	122 Cuttermill Road, Great Neck, NY 11021	Apr 26, 1994
Starlight Lending, Inc.	38 Longstreet Drive, Lake Grove, NY 11755	Apr 26, 1994
Sentinel Mortgage Corp.	360 Larkfield Road, East Northport, NY 11731	Apr 26, 1994
Friday Ogbewele DBA Unlimited Funding	821 DeKalb Avenue, Brooklyn, NY 11221	Apr 26, 1994
Hwa-Soon Meyer D/B/A Bergen Mortgage Company	277 Closter Dock Road, Closter, NJ 07624	Apr 26, 1994
Karen Carlough D/B/A United Funding Services	400 Columbia Turnpike, Rensselaer, NY 12144	Apr 29, 1994
Summit Financial Services Inc. D/B/A Creative Mortgage Systems	3970 Post Road, Warwick, RI 02881	May 12, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Issued: (Continued)		
Hern Real Estate, Inc.	1338 Coney Island Avenue, Brooklyn, NY 11230	May 17, 1994
First Equity Funding, Inc.	1 Old Country Road, Suite 393, Carle Place, NY 11514	May 17, 1994
D.A.R.T. Capital Corp.	1175A Front Street, Uniondale, NY 11553	May 17, 1994
Stephen P. Boyle D/B/A Accredited Mortgage Service	223 Main Street, Woodbridge, NJ 07095	May 17, 1994
Ryhfu Lin D/B/A Master International Company	6724 5th Avenue, Brooklyn, NY 11220	May 17, 1994
First Advantages Corporation	161 Maiden Lane, New York, NY 10038	May 17, 1994
Perri Funding Corp.	1894 George Court, Merrick, NY 11566	May 17, 1994
Katie Kao D/B/A Kao's Brokerage	150 Lafayette Street, Suite #B04, New York, NY 10013	May 17, 1994
TM Realty Exchange Inc.	78-15 19th Road, Jackson Heights, NY 11370	May 17, 1994
Amalgamated Capital Corp.	7A North Liberty Drive, Stony Point, NY 10980	May 17, 1994
James O. Buchanan	1638 Marine Parkway, Brooklyn, NY 11234	May 17, 1994
Fidelity National Mortgage Corporation	1610 Richmond Road, Staten Island, NY 10304	May 17, 1994
Mainland Mortgage Corporation	4627 White Plains Road, Bronx, NY 10470	May 17, 1994
* Withers & Company, Inc.	150 East 58th Street, Suite 1201, New York, NY 10155	May 17, 1994
Mortgage Resources of Connecticut, Inc.	1066 Stratford Avenue, Stratford, CT 06497	May 19, 1994

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SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Issued: (Continued)		
* Primerica Financial Services Home Mortgages, Inc.	101 Round Hill Drive, Rockaway, NJ 07866	May 19, 1994
	505 West Avenue-PO Box 7430, North Augusta, SC 29841	May 19, 1994
	14414 Detroit Avenue, Suite 201, Lakewood, OH 44107	May 19, 1994
	86 Avenue U, Brooklyn, NY 11223	May 19, 1994
	3522 James Street, Syracuse, NY 13206	May 19, 1994
	9560 Clarence Center Rd.,PO Box 350, Clarence Center, NY 14032	May 19, 1994
	284 Racebrook Road, Unit 1A, Orange, CT 06477	May 19, 1994
	1717 Central Avenue, Suite 201, Albany, NY 12205	Jun 01, 1994
Robert Zuckerman D/B/A Amicus Financial Services	108-18 Queens Boulevard 5th floor, Forest Hills, NY 11375	Jun 07, 1994
Capital Associates, LTD.	390 North Broadway, Suite 190, Jericho, NY 11753	Jun 07, 1994
Financial Depot, Inc.	3011 Exchange Court, Suite 101, West Palm Beach, FL 33409	Jun 07, 1994
Mikhail Shustarovich	2121 85th Street, Brooklyn, NY 11214	Jun 07, 1994
Beqir Celaj DBA B.Ben Celaj Company	1885 White Plains Road, New York, NY 10462	Jun 07, 1994
The Phoenix Financial Group, Inc.	18 Sycamore Avenue, HoHokus, NJ 07423	Jun 07, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Issued: (Continued)		
Advantage Home Funding	157 Main Street, Suite # 1, Goshen, NY 10924	Jun 07, 1994
Karyn Neva Tomaselli D/B/A Empire First Equities	8 Gabriel Drive, Bronx, NY 10469	Jun 07, 1994
Optima Funding Corp.	249-12A Jericho Tpke., Floral Park, NY 11001	Jun 07, 1994
Mortgage Market Resources Inc.	110 East 59th Street, 6th floor, New York, NY 10022	Jun 07, 1994
Threshold Financial Corporation of New York	59 Wilton Road, Westport, CT 06880	Jun 16, 1994
Richard A. Carozza DBA RAC Mortgage Services	609 Rt. 109 Suite 2A, West Babylon, NY 11704	Jun 20, 1994
Franklin First Financial, Ltd.	2048 Williamsbridge Road, Bronx, NY 10461	Jun 20, 1994
Winston Spencer Waters	1867 Flatbush Avenue, Brooklyn, NY 11210	Jun 20, 1994
21st Century Mortgage Corporation	156 Grandview Avenue, Nanuet, NY 10954	Jun 20, 1994
Cornelius Joseph McDonough D/B/A Computerized Mortgages of America	25 Nassau Boulevard, Garden City, NY 11530	Jun 20, 1994
Elisa Libretto	64 East Merrick Road, Valley Stream, NY 11580	Jun 20, 1994
Rose Hill Capital, Inc.	400 Park Avenue, New York, NY 10022	Jun 20, 1994
* Mortgage Line Financial Corp.	2222 Richmond Avenue, Staten Island, NY 10314	Jun 22, 1994
Preferred Funding Services, Inc. DBA Suntory Funding	471 Sykesville Road, Wrightstown, NJ 08562	Jun 27, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Issued: (Continued)		
* Empire Equity Group Inc.	10 Route 17M, Monroe, NY 10950	Jun 30, 1994
* Primerica Financial Services Home Mortgages, Inc.	64 Division Avenue, Levittown, NY 11756	Jun 30, 1994
Pinnacle Financial Corp.	740 Veterans Highway #203, Hauppauge, NY 11788	Jul 01, 1994
Deluxe Mortgage Co., Inc. DBA Amcor Network Deluxe Mortgage Co.	28-16 Ditmars Blvd., Astoria, NY 11105	Jul 06, 1994
Par East Mortgage Co., Inc.	15 Tollsme Lane, East Hampton, NY 11937	Jul 06, 1994
* Smart Money Service Center, Inc.	146 South Liberty Drive #6, Stony Point, NY 10980	Jul 08, 1994
* Primerica Financial Services Home Mortgages, Inc.	77 Central Avenue, Suite 200, Clark, NJ 07066	Jul 08, 1994
Corey M. Langus	18 Shady Lane, Chappaqua, NY 10514	Jul 14, 1994
Alice Choi D/B/A Creative Company	42-44 Mott Street, Rm. 300, New York, NY 10013	Jul 14, 1994
Richard T. Molner D/B/A Apple Glen Mortgage	260 Clove Road, PO Box 1365, Montague, NJ 07827	Jul 14, 1994
First Family Capital Corp.	1926 Mott Avenue, Far Rockaway, NY 11691	Jul 14, 1994
Mega Services Corp.	205 Route 9, Freehold, NJ 07728	Jul 14, 1994
Top Service Funding Corp.	24 West Marie Street, Hicksville, NY 11801	Jul 14, 1994
Martin E. Kofman DBA Imperial Financial Services	27 Whitehall Street, 8th Floor, New York, NY 10004	Jul 14, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Issued: (Continued)		
Gold Home Funding, Inc.	840 Shore Road, Long Beach, NY 11561	Jul 14, 1994
Jane E. Brown DBA Optimum Financial Services	333 Valencia Street, Suite #325, San Francisco, CA 94103	Jul 25, 1994
* Allied American Abstract Corp. D/B/A American Mortgage Funding Company	441 South Salina Street, Syracuse, NY 13202	Jul 25, 1994
The Seldin Organization, Inc. DBA The Mortgage Clearing House	1510 Jericho Turnpike, P.O. Box 797, New Hyde Park, NY 11040	Jul 29, 1994
Ronald Dee	38 Glen Cove Drive, Glen Head, NY 11545	Aug 09, 1994
Richard Greenwald DBA Dollar Mortgage Company	925 Westchester Avenue, Suite 411, Rockledge Ctr., White Plains, NY 10603	Aug 09, 1994
Turgot Solages D/B/A Uptown Equity	1713 Flatbush Avenue, Brooklyn, NY 11210	Aug 09, 1994
Union Federal Mortgage Corporation	10 Esquire Road, Suite 16, New City, NY 10956	Aug 09, 1994
D & M Resources	212 West Genesee Street, Syracuse, NY 13202	Aug 09, 1994
* Standish Realty Corp DBA The Standish Mortgage Company	401 Broadway, Suite 2015, New York, NY 10013	Aug 29, 1994
Galaxy Funding, Inc.	9805 3rd Avenue, Brooklyn, NY 11209	Sep 06, 1994
Teresa D'Avanzo	221 Abingdon Avenue, Staten Island, NY 10308	Sep 06, 1994
Carl D. Carlton	1454 St. Johns Place, Brooklyn, NY 11213	Sep 06, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates issued: (Continued)		
Robert Nielson, Jr., Mortgage Consultants, Inc.	16 Beaver Dam Road, Islip, NY 11751	Sep 06, 1994
Infinity Funding Ltd.	184 Higbie Lane, West Islip, NY 11795	Sep 06, 1994
Charles Burton DBA Capitaland Funding Group	469 Albany Shaker Road, Loudonville, NY 12211	Sep 06, 1994
Scott A. Schragger DBA S.A.S. Consultants	224 Franklin Avenue, Hewlett, NY 11557	Sep 06, 1994
Complete Mortgage Services Incorporated	45-17 21st Street, Long Island City, NY 11101	Sep 06, 1994
Tarrington Mortgage Corporation	505A Johnson Avenue, Bohemia, NY 11716	Sep 06, 1994
Mortgage Extra, Ltd.	56-18 Main Street, Flushing, NY 11355	Sep 06, 1994
Judi Faith Kutner DBA J.K. Financial	BA 5, Bedford Mews, 208 Harris Road, Bedford Hills, NY 10507	Sep 06, 1994
* Financial Depot, Inc.	475 5th Avenue, Suite 602, New York, NY 10017	Sep 09, 1994
Peter A. Tacy Jr. D/B/A Associated Mortgage Consulting	7 Cornwell Street, Poughquag, NY 12570	Sep 21, 1994
Congressional Funding, Inc.	77 South Washington Street #205, Rockville, MD 20850	Sep 27, 1994
Horizon Financial Group, Inc.	20 Miller Road, Poughkeepsie, NY 12603	Sep 28, 1994
Prominent Mortgage Corp.	210 E. Sunrise Highway, Suite 303, Valley Stream, NY 11580	Sep 28, 1994
Grand American Mortgage Corp.	5220 Kings Highway, Brooklyn, NY 11234	Sep 28, 1994

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PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Issued: (Continued)		
Frances A. Villani	67-31A 223rd Place, Bayside, NY 11364	Sep 28, 1994
City Financial Services, Inc.	79 Fieldstone Lane, Valley Stream, NY 11581	Sep 28, 1994
Glemby Agency, Inc.	57 Jefferson Avenue, Westwood, NJ 07675	Sep 28, 1994
Primrose Mortgage Corporation	253 Route #202, P.O. Box 198, Somers, NY 10589	Sep 28, 1994
Mutual Funding Corporation D/B/A Fortune Mortgage Service	396 Broadway, Suite 1000, New York, NY 10013	Sep 28, 1994
Danuta Brodzinska	705 Seneca Avenue, Ridgewood, NY 11385	Sep 28, 1994
U S Mortgage Corporation DBA Mortgage Concepts	1461 Lakeland Avenue, Suite # 20, Bohemia, NY 11716	Sep 28, 1994
Mizrahi Mortgage Corporation	910 Kings Highway, Brooklyn, NY 11223	Sep 28, 1994
American Eagle Funding Company of New York, Inc.	58 Clifton Country Road, Suite 203, Clifton Park, NY 12065	Oct 05, 1994
CHMC of New York	600 Olde Hickory Road, Suite 230, Lancaster, PA 17601	Oct 05, 1994
Residential Lending Services, Inc.	570 Taxter Road, Elmsford, NY 10523	Oct 05, 1994
* First Westchester Capital Group Inc.	33 Wait Whitman Road, Huntington Station, NY 11078	Oct 07, 1994
* Mainland Mortgage Corporation	1990A Westchester Avenue, Bronx, NY 10462	Oct 07, 1994
Tara Mortgage, Inc.	111 Van Voorhis Terrace, Wappingers Falls, NY 12590	Oct 17, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Issued: (Continued)		
Emerald Bay Mortgage Brokers, Inc.	906 Main Street, Phoenix, NY 13135	Oct 18, 1994
Vaugerard Guerrier D/B/A Sun-Moon Brokerage	229-04 Merrick Blvd., Laurelton, NY 11413	Oct 19, 1994
Queens Express Funding Corp.	124-13 Liberty Avenue, Richmond Hill, NY 11419	Oct 19, 1994
Advent Mortgage Brokers, Ltd.	4176 Bedford Avenue, Brooklyn, NY 11229	Oct 19, 1994
Transamerican Mortgage Corp.	400 Townline Road, Suite 110, Hauppauge, NY 11788	Oct 19, 1994
Accurate Capital Corp.	134 Longfellow Drive, Kings Park, NY 11754	Oct 19, 1994
Homeport Mortgage Company, Inc.	405 Mariner's Way, Copiague, NY 11726	Oct 19, 1994
Thomas G. Gallagher DBA Eagle Home Funding	2279 Hempstead Turnpike, East Meadow, NY 11554	Oct 19, 1994
Cara Charles Inc. DBA Century Capital	135 Route 304, Bardonia, NY 10954	Oct 19, 1994
Mortgage Security, Inc.	31 Teaticket Highway, Suite 2-7, East Falmouth, MA 02536	Oct 21, 1994
* Primerica Financial Services Home Mortgages, Inc.	131 Mineola Blvd., Mineola, NY 11501	Oct 21, 1994
Martin Dieckmann	3 Berkshire Drive, New City, NY 10956	Oct 26, 1994
* IPI Financial Services Inc.	14 Church Street, White Plains, NY 10601	Oct 26, 1994
* Primerica Financial Services Home Mortgages, Inc.	333 Route 25A, Suite 240, Rocky Point, NY 11778	Oct 26, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Issued: (Continued)		
Fox Hill Funding, Inc.	Tower Hill Road, Tuxedo Park, NY 10987	Oct 27, 1994
AB Mortgage Corp. D/B/A AB Mortgage	42 Brookwood Drive, Latham, NY 12210	Oct 27, 1994
* Primerica Financial Services Home Mortgages, Inc.	4248 Ridge Lea Rd., #125, Amherst, NY 14226	Nov 08, 1994
Hyacinth U. Blue DBA Tifanni Mortgages	4708 Church Avenue, Brooklyn, NY 11203	Nov 16, 1994
Flaherty Mortgage Placements, Inc. DBA Brown & Flaherty Mortgage Company	107 Northern Blvd., Suite 402, Great Neck, NY 11021	Nov 16, 1994
Man Ching Lee D/B/A H. K. Realty & Funding Company	120 Lafayette Street, Suite 201, New York, NY 10013	Nov 16, 1994
Nations Financial of New York, Inc.	595 Route 25A, Suite 1G, Miller Place, NY 11764	Nov 16, 1994
Funding Group Consultants, Inc.	626 Merrick Road, Lynbrook, NY 11563	Nov 16, 1994
Frank Treglia D/B/A The Mortgage Exchange	2088 Central Park Avenue, Yonkers, NY 10710	Nov 16, 1994
Sierra National Mortgage Company, Inc.	51 Atlantic Avenue, Floral Park, NY 11001	Nov 16, 1994
Capital Preservation Mortgage Corp.	7756 Amboy Road, Staten Island, NY 10307	Nov 16, 1994
Classic Mortgage, Inc.	103 45 Lefferts Blvd. 2nd Floor Room #3, Richmond Hill, NY 11419	Nov 29, 1994
Alfred Lecorps DBA Stargate Mortgage Company	223 05 Hempstead Avenue, Queens Village, NY 11434	Dec 14, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Issued: (Concluded)		
Apple Mortgage Corp.	32 Bleecker Street, New York, NY 10012	Dec 14, 1994
Sunray Mortgage Corp.	1 Fulton Avenue, Hempstead, NY 11550	Dec 14, 1994
Aztech Mortgage Corp.	468 Post Road East, Westport, CT 06880 0171	Dec 14, 1994
Certificates Surrendered:		
Sunrise Funding Inc	140-21 Queens Boulevard, Jamaica, NY 11435 3219	Jan 03, 1994
John Bach	250 W 19th Street - Apt 2 L, New York, NY 10011 4047	Jan 03, 1994
Robert F Russo	111-01 Rockaway Blvd., Ozone Park, NY 11420	Jan 03, 1994
Howard Kresner D/B/A Hk Financial Services	4 Goldfinch Lane, Huntington, NY 11743	Jan 03, 1994
Warren Goodman D/B/A Warren Goodman & Associates	14 Wedgewood Drive, Dix Hills, NY 11746	Jan 03, 1994
Anna Lazar	1356 East 87 Street, Brooklyn, NY 11236	Jan 03, 1994
Larry J. Brand	400 East 55 Street, New York, NY 10022	Jan 03, 1994
Peter Goranites DBA Big Apple Equities	7621 13th Avenue, Brooklyn, NY 11228	Jan 03, 1994
Robert Bossuk DBA Results Mortgage Company	114 Old Country Road, Suite 304, Mineola, NY 11501	Jan 03, 1994
Louis A. D'Alotto	25 Sheraden Avenue, Staten Island, NY 10314	Jan 03, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Surrendered: (Continued)		
Constance Chwalek	105-34A Cross Bay Blvd., Ozone Park, NY 11417	Jan 03, 1994
JLW Mortgage Investment Corporation	560 Montauk Highway, Water Mill, NY 11976	Jan 04, 1994
Heritage Equity Corporation	375 North Broadway, Jericho, NY 11753 2008	Jan 04, 1994
James P Docherty	4 Harmon Court, Stony Brook, NY 11790	Jan 10, 1994
* Reliance Capital Enterprises Inc.	25 West 36th Street, 3rd floor, New York, NY 10018	Jan 10, 1994
Parkway Mortgage Inc.	1700 Galloping Hill Road, Kenilworth, NJ 07033	Jan 12, 1994
James B. Dalton D/B/A J. B. Dalton & Company	51 Squirrel's Heath Road P.O. Box 67, Fairport, NY 14450	Jan 12, 1994
Mark Neuman DBA Pyramid Financial	83 Middle Road, Sayville, NY 11782	Jan 19, 1994
The Mortgage Workshop Ltd.	82 South Lewis Place, Rockville Centre, NY 11570	Jan 24, 1994
Mortgage Plus Equity and Loan Corp.	6851 Jericho Turnpike, Suite 246, Syosset, NY 11791	Feb 04, 1994
Select Financial Network Inc	5 Cumberland Road, Hicksville, NY 11801	Feb 04, 1994
Mary K. Weisberg D/B/A Security Mortgage Company	3740 Struble Road, Endwell, NY 13760	Feb 04, 1994
* Mortgage Plus Equity and Loan Corp.	2025 Richmond Avenue, Staten Island, NY 10314	Feb 04, 1994
	300 Vanderbilt Motor Parkway, Suite 200, Happaage, NY 11788	Feb 04, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Surrendered: (Continued)		
Premier Mortgage Corp. D/B/A P.M.C. Mortgage Co.	100 Jericho Quadrangle Suite #207, Jericho, NY 11753	Feb 16, 1994
City National Realty Credit Corp.	One Holland Avenue, Floral Park, NY 11001	Feb 18, 1994
Arista Equity Associates, Ltd	436 Willis Avenue, Williston Park, NY 11596	Feb 23, 1994
Advance Home Sales Inc.	160-11A Hillside Avenue, Jamaica, NY 11432	Feb 24, 1994
Amity Mortgage Corp.	12-45 150th Street, Whitestone, NY 11357	Mar 03, 1994
Sag Harbor International Funding Corp.	7 Westchester Avenue, North Babylon, NY 11704 3316	Mar 04, 1994
Era Faza Realty Corp.	90-04 Sutphin Blvd., Jamaica, NY 11435	Mar 08, 1994
Vito De Cicco	7512 18 Avenue, Brooklyn, NY 11214	Mar 11, 1994
Alexander Aronson	147 Remsen Street, Brooklyn, NY 11201	Mar 14, 1994
Mega Financial Funding, Inc.	898 Ethan Allen Highway, Ridgefield, CT 06877	Mar 14, 1994
Amerifund Corporation	639 N. Salina Street, Syracuse, NY 13208	Mar 17, 1994
Equity Financial Inc.	127 White Oak Lane, Old Bridge, NJ 08857	Mar 21, 1994
Radcliffe Mortgage Corp.	66 Commack Road, Commack, NY 11725	Apr 11, 1994
The Real Estate Funding Center Inc	Atrium Ste 296N 98 Cutter Mill Rd, Great Neck, NY 11021	Apr 21, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Surrendered: (Continued)		
	48 South Road, Suite 100, Melville, NY 11747	Apr 21, 1994
	235 Main Street, Penthouse Suite, White Plains, NY 10601	Apr 21, 1994
Real Estate Loan Placement Corporation	4225 Maple Road, Amherst, NY 14226	Apr 28, 1994
	6505 E. Quaker Street, Orchard Park, NY 14127	Apr 28, 1994
Ben Bay Realty Co	8304 13th Ave, Brooklyn, NY 11228	Apr 29, 1994
Rachel Gannon Realty, Inc.	963 Post Avenue, Staten Island, NY 10302	May 03, 1994
International Mortgage Center, Inc.	148-43 Hillside Ave, Jamaica, NY 11435	May 11, 1994
Island Mortgage Network Inc.	100 Corporate Plaza, Islandia, NY 11722	May 12, 1994
Esprit Leasing Inc. DBA Esprit Mortgage Co.	8 Chichester Road, Huntington Station, NY 11746	May 13, 1994
CMS Capital Assoc. Ltd.	390 North Broadway, Suite 190, Jericho, NY 11753	May 19, 1994
* Guild Capital Inc.	207 Prospect Park SW, Suite 9A, Brooklyn, NY 11218	May 23, 1994
The Financial Source, LTD.	66 Babylon Drive, Sound Beach, NY 11789	May 24, 1994
Astley A. Fraser	32 East First Street, Mount Vernon, NY 10550	Jun 01, 1994
Ben L. Casella D/B/A CBS Funding	3401-3 E. Main Street, Endwell, NY 13760	Jun 17, 1994
Palma Mortgage Corp	85-16 Fourth Avenue, Suite 4, Brooklyn, NY 11209	Jun 23, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Surrendered: (Continued)		
Patricia Ann Romanzi DBA Par East Mortgage Company	15 Toilsome Lane, East Hampton, NY 11937	Jul 06, 1994
George Halvatzis D/B/A Deluxe Mortgage Company	28-16 Ditmars Blvd., Astoria, NY 11105	Jul 06, 1994
Home Buyers Screening Service Agency	2704 Church Ave, Brooklyn, NY 11226	Jul 11, 1994
Mortgage Central Corp. D/B/A Equitystars	25 Blackstone Valley Place, Lincoln, RI 02865	Jul 11, 1994
Edson R Mills Real Estate	1006 East Gunhill Road, Bronx, NY 10469	Jul 19, 1994
* Kayamkattil Chacko	404 Utica Avenue, 2nd Floor, Brooklyn, NY 11213	Jul 19, 1994
Express Capital Corporation	2 Crosfield Avenue, Suite 410, West Nyack, NY 10994	Jul 26, 1994
Personal Mortgage Consultants Inc	45 Theodore Fremd, Rye, NY 10580	Jul 26, 1994
Island Light Funding Corp.	90 Montauk Highway, Amityville Harbor, NY 11701	Jul 27, 1994
James McDowell	211-41 Jamaica Avenue, Queens Village, NY 11428	Jul 28, 1994
Homerica, Inc.	550 Mamaroneck Avenue, Harrison, NY 10528	Aug 04, 1994
Raskin Matza & Cohen Inc.	645 Madison Avenue, New York, NY 10022	Aug 05, 1994
Mahshid Azarian	14 Stirrup Lane, Glen Cove, NY 11542	Aug 05, 1994
Besmatch Mortgage Services, Inc.	4120 Throgs Neck Expressway, Bronx, NY 10465	Aug 11, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Surrendered: (Continued)		
Maria Gelman	6401 18th Avenue, 2nd Floor, Brooklyn, NY 11204	Aug 22, 1994
The Prudential Real Estate Financial Services of Long Island L.P.	1008 Jericho Turnpike, Smithtown, NY 11787	Aug 22, 1994
	156 East Main Street, Huntington, NY 11743	Aug 22, 1994
	4949 Expressway Drive North, Ronkonkoma, NY 11779	Aug 22, 1994
	187 East Main Street, Huntington, NY 11743	Aug 22, 1994
	4140 Sunrise Highway, Massapequa, NY 11751	Aug 22, 1994
Matrix Financial Corp.	3333 New Hyde Park Road, New Hyde Park, NY 11042	Aug 23, 1994
* The Mortgage Corner, Inc.	50 Main Street, White Plains, NY 10606	Aug 24, 1994
* Metro Mortgage Services, Inc.	4627 White Plains Road, Bronx, NY 10470	Aug 24, 1994
* The Mortgage Corner, Inc.	100 Linden Oaks, Suite 202, Rochester, NY 14625	Aug 24, 1994
	13 Hopkins Road, Williamsville, NY 14221	Aug 24, 1994
	180 Post Avenue, Westbury, NY 11590	Aug 25, 1994
Efstratios Xanthoudakis	20-03 37th Street, Astoria, NY 11105	Sep 02, 1994
Michelina Claudino D/B/A Tarrington Mortgage Company	505A Johnson Avenue, Bohemia, NY 11716	Sep 06, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Surrendered: (Continued)		
* Kenneth M. Ahrem D/B/A Streamline Mortgage Company	365 Route 25A, Mt. Sinai, NY 11766	Sep 09, 1994
Rose Young Ham	241 West 36 Street(10R), New York, NY 10018	Sep 12, 1994
Mohsen Zandieh D/B/A Era-Arash Real Estate & Management Co.	251-12 Northern Blvd., Little Neck, NY 11363	Sep 20, 1994
Modern Mortgage Consultants, Inc.	386A Willis Avenue, Roslyn, NY 11577	Sep 26, 1994
* RJM Enterprise D/B/A Mortgage Options	119-42 80th Road, Kew Gardens, NY 11415	Sep 27, 1994
Mortgages Unlimited, Inc.	42-40 Bell Blvd., Bayside, NY 11361	Sep 28, 1994
	1461 Lakeland Avenue, Bohemia, NY 11716	Sep 28, 1994
Elliott P Sherwin	3 Branwood Drive, Dix Hills, NY 11746	Oct 04, 1994
The Ceco Company	One Central Avenue Suite 111, Tarrytown, NY 10591	Oct 05, 1994
Anthony L. Michetti D/B/A Residential Lending Services	135 East 57th Street, 20th floor, New York, NY 10022	Oct 05, 1994
General Electric Mortgage Management Systems, Inc.	6601 Six Forks Road, Raleigh, NC 27615	Oct 05, 1994
Leonora Kerdenah Frederick	812 New York Avenue, Brooklyn, NY 11203	Oct 07, 1994
GRX Mortgage Corp.	1983 Marcus Avenue, Suite 120, Lake Success, NY 11042	Oct 12, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Surrendered: (Continued)		
Donald Wilen D/B/A Tara Mortgage Services	296 Temple Hill Road, New Windsor, NY 12553	Oct 14, 1994
Samir Nizam	111 Van Voorhis Terrace, Wappingers Falls, NY 12590	Oct 14, 1994
Samir Nizam	400 Town Line Road, Suite 110, Hauppauge, NY 11788	Oct 19, 1994
KAZ Associates Inc DBA Eastern Funding	1736 Smith Street, North Providence, RI 02911	Oct 24, 1994
Mechele Plotkin	1 Madison Ave. 28th Fl., New York, NY 10010	Oct 24, 1994
Armour Mortgage Corp.	105 Calvert Street, Harrison, NY 10528	Oct 25, 1994
Century Capital Corp	135 Route 304, Bardonia, NY 10954	Oct 26, 1994
Coastline Mortgage Corp.	328 Cowesett Avenue, Suite 4, West Warwick, RI 02893	Nov 08, 1994
* Galaxy Mortgage Company, Inc.	215 Greenwich Avenue, Goshen, NY 12566	Nov 14, 1994
Joseph T Pareres DBA Capital Equities	114 Ellison Avenue, Bronxville, NY 10708	Nov 15, 1994
* Carmichael Funding Affiliates, Inc.	6701 Manlius Center Road, East Syracuse, NY 13057	Nov 15, 1994
Anthony A Cantalupo DBA Cantalupo Realty Company	1434 86th Street, Brooklyn, NY 11228	Nov 18, 1994
* Mortgage Catalog Store, Inc.	680 Route 112, Patchogue, NY 11772	Nov 18, 1994
Unified Funding, LTD.	691 Walt Whitman Road Suite 203, Melville, NY 11747	Nov 22, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Surrendered: (Continued)		
First Financial Mortgage Svces. Inc DBA Ridgecrest Mortgage Services	3525 Holcomb Bridge Road, Suite #2A, Norcross, GA 30092	Nov 22, 1994
	13 Curry Lane, Hyde Park, NY 12538	Nov 22, 1994
L'Argent Funding Consultants Ltd.	111 Smithtown Bypass Suite 218, Hauppauge, NY 11788	Nov 23, 1994
National Finance Corporation	1745 Route 9, Phoenix Office Bldg., Clifton Park, NY 12065 2089	Nov 29, 1994
Enterprise Capital & Leasing LTD.	811 Ayrault Road, Suit 2B, Fairport, NY 14450	Nov 29, 1994
Vijay Kumar	103 45 Lefferts Blvd. Room #3, Richmond Hill, NY 11419	Nov 29, 1994
* Chaim Mandelbaum D/B/A Evergreen Funding Company	150 East 58th Street, New York, NY 10155	Nov 29, 1994
Crompton Capital Corporation	270 Jay Street 3-I, Brooklyn, NY 11201	Dec 01, 1994
Anthony Del Bianco	3000 Ocean Parkway, Brooklyn, NY 11235	Dec 05, 1994
Ann J Russo Realty Inc.	260 01 Hillside Ave, Floral Park, NY 11001	Dec 06, 1994
Isaac Kantor	15 West Castor Place, Staten Island, NY 10312	Dec 07, 1994
Abode Mortgage Company, Inc.	300 West Main Street, Avon, CT 06001	Dec 07, 1994
* Mortgage Advisory Services, Inc.	575 Madison Avenue, 2nd Floor, New York, NY 10022	Dec 08, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Surrendered: (Continued)		
* South Bay Equities LTD	203 Sunrise Highway, Rockville Centre, NY	Dec 08, 1994
Pa Guah Finance Inc.	39-01 Main Street Rm 502, Flushing, NY 11354	Dec 12, 1994
Executive Funding Corp	3806 14th Avenue, Brooklyn, NY 11218	Dec 12, 1994
Sheldon Jacowitz	730 Kathleen Place, Brooklyn, NY 11235	Dec 12, 1994
David Kong	42-07 222nd Street, Bayside, NY 11361	Dec 12, 1994
Barry Cohen	20 7th Avenue, Brooklyn, NY 11217	Dec 12, 1994
Samway Capital Corporation	129 Park Avenue, Monticello, NY 12701	Dec 12, 1994
Vincent G Sheedy D/B/A Destiny Mortgage Company	300 Lathrop Avenue, Staten Island, NY 10314	Dec 12, 1994
NYREX Financial Services Inc.	135 Bay Driveway, Manhasset, NY 11030	Dec 12, 1994
* Grandview Mortgage Corp	145 East 49th Street, Suite 3A, New York, NY 10017	Dec 12, 1994
* Advantage Mortgage Corp.	3100 Monroe Avenue, Rochester, NY 14618	Dec 12, 1994
Southern Mortgage Associates Inc	3601 Hempstead Turnpike, PO Box 579, Levittown, NY 11756 0411	Dec 13, 1994
Fidelis Funding Corp	142 Balsam Lane, Levittown, NY 11756	Dec 13, 1994
Joseph R. Gargano D/B/A Estate Funding Company	9726 Third Avenue, Brooklyn, NY 11209	Dec 13, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Surrendered: (Continued)		
* American Realty Mortgage Corp.	32 Court Street, Brooklyn, NY 11201	Dec 13, 1994
* M. Ottley Mortgage Corporation	148 South Swan Street, Albany, NY 12210	Dec 13, 1994
Center Island Funding Corporation	107-06 Cross Bay Boulevard, Ozone Park, NY 11417	Dec 14, 1994
The Ward Financial Group Inc	5114 Shiraz Lane, Fayetteville, NY 13066	Dec 14, 1994
Modesto Balahadia D/B/A Prime Equity Real Estate	564 Maguire Avenue, Staten Island, NY 10309	Dec 15, 1994
New Kingdom Real Estate Corp.	35-14 150th Place, Flushing, NY 11354	Dec 15, 1994
American MBS Corporation	125 Rosewood Drive, Wappingers Falls, NY 12590	Dec 15, 1994
Idella Harris	1025 Woodfield Road, West Hempstead, NY 11552	Dec 16, 1994
* Michael J Katos	67-08A Roosevelt Avenue, Woodside, NY 11377	Dec 16, 1994
* Real Estate Finance Group, Ltd.	2 Executive Drive, New Windsor, NY 12553	Dec 16, 1994
Bernard Schuman	6600 Boulevard East- Apt.12D, West New York, NJ 07093	Dec 19, 1994
Russell J Cancro	2234 Light Street, Bronx, NY 10466	Dec 19, 1994
* Primerica Financial Services Home Mortgages, Inc.	499 Federal Road, Suite 20-A, Brookfield, CT 06804	Dec 19, 1994
	241 Main Street, Suite 303, Dickson, PA 18519	Dec 19, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Surrendered: (Continued)	325 North River Road, Suite 208, Plains, PA 18705	Dec 19, 1994
	1227 Burnside Ave, 2nd floor, East Hartford, NY 06108	Dec 19, 1994
	3502 James Street, Syracuse, NY 13206	Dec 19, 1994
	1360 Buffalo Road, Rochester, NY 14622	Dec 19, 1994
NE Leasing & Fin Corp DBA Northeastern Funding	450 East River Road P O Drawer 114, Grand Island, NY 14072	Dec 20, 1994
William L Solomon	22 Guild Court, Plainview, NY 11803	Dec 20, 1994
Commonwealth Realty, Inc.	1950 Coney Island Avenue, Brooklyn, NY 11223	Dec 20, 1994
Capital One Mortgage Corp.	1111 Avenue K, Brooklyn, NY 11230	Dec 21, 1994
Sun Ray Realty Inc.	2701 Sedgwick Ave., Bronx, NY 10468	Dec 22, 1994
* Primerica Financial Services Home Mortgages, Inc.	360 N. Westfield Street, Suite 3, Feeding Hills, MA 01030	Dec 22, 1994
	731 Main Street, Suite A-2, Monroe, CT 06468	Dec 22, 1994
	80 Holtz Drive, Suite 107, Cheektowaga, NY 14225	Dec 22, 1994
* Empire Equity Group Inc.	26 Court Street, Suite 1401, Brooklyn, NY 11242	Dec 22, 1994
The Mortgage Network, Inc.	1015 Merrick Road, Copiague, NY 11726	Dec 28, 1994

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SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Surrendered: (Concluded)		
Bruce Weitzenhoffer	P O Box 190 - County Road Seven, Poughquag, NY 12570	Dec 28, 1994
George L. Rosefsky	62 Front Street P O Box 1802, Binghamton, NY 13902	Dec 30, 1994
Certificates Revoked:		
Magic of Great Neck Realty Corp	215 Middle Neck Rd, Great Neck, NY 11021	Jul 13, 1994
Brown & Son Realty, Inc.	277 Van Brunt Street, Brooklyn, NY 11231	Jul 25, 1994
Lewis Phillips Jr.	746 Utica Avenue, Brooklyn, NY 11203	Jul 25, 1994
Era Kenroy Realty	186-15 Merrick Blvd., Springfield Gardens, NY 11413	Jul 25, 1994
Hadassah Rothenberg D/B/A Innovation Real Estate Sales	208 5th Avenue, Brooklyn, NY 11215	Aug 01, 1994
National Funding Corporation	49 South Main Street, Spring Valley, NY 10977	Aug 08, 1994
Mercantile Equity Canada Ltd.	243-19 North Conduit Avenue, Rosedale, NY 11422	Sep 16, 1994
Noriega Mortgage Brokerage	35-51 91 Street, Jackson Heights, NY 11372	Sep 16, 1994
Mountview Consulting Services Inc.	350 Main Street, Orange, NJ 07050	Sep 27, 1994
Ashok Kumar Bhatia	69-03 242nd Street, Suite 2R, Douglaston, NY 11362	Dec 13, 1994
Omni Financial Inc.	500 Metropolitan Ave., Brooklyn, NY 11211	Dec 28, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Expired:		
Auric Associates	8 Oping Road Box 132, Pompton Plains, NJ 07444	Mar 17, 1994
Rego Park Realty Corp.	97-14 Queens Blvd, Rego Park, NY 11374	Mar 17, 1994
Frederick Mark Kasten	168 South Fairview Avenue, Bayport, NY 11705	Mar 17, 1994
Bernard Klein Assoc Inc DBA Executive Mtge Consl	247-09 Jamaica Ave, Bellerose, NY 11426	Mar 17, 1994
Irwin Abolnick	393 West End Avenue, New York, NY 10024	Mar 17, 1994
Frederick Chung, Jr	110 Lafayette Street-Suite 203, New York, NY 10013	Mar 17, 1994
G & G Brokerage Corp.	1625 Jerome Avenue, Brooklyn, NY 11235	Mar 17, 1994
Morningstar Investors Inc.	85 Shinnecock Avenue, Massapequa, NY 11758	Mar 17, 1994
Bayfront Investors Corp	438 Montauk Hwy, West Islip, NY 11795	Mar 17, 1994
Casa Consultants Inc.	73 Villa Nova Street, Staten Island, NY 10314	Mar 17, 1994
Michael T Studer	45 Church Street, Suite 25, Freeport, NY 11520	Mar 17, 1994
Granite Financial Services, Inc.	7767 Oswego Road, Liverpool, NY 13090	Mar 17, 1994
Harry G Terezakis	245-02 Jericho Turnpike, Floral Park, NY 11001	Mar 17, 1994
Laurelton Realty Co.	233 12 Merrick Blvd, Laurelton, NY 11422	Mar 17, 1994
Francis X Trezza Realty Inc. DBA Village Funding	2042 Cornell Place PO Box 359, Merrick, NY 11566 0359	Mar 17, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Expired: (Continued)		
The Financial Investment Group Inc.	16 East Prospect Avenue, Mt. Vernon, NY 10550	Mar 17, 1994
Cosmopolitan Funding & Brokerage Corp	1204 Castle Hill Avenue, Bronx, NY 10462	Mar 17, 1994
Capital Brokerage Associates Inc.	244 Madison Avenue, Apt. #16J, New York, NY 10016	Mar 17, 1994
Gold Sail Enterprises Inc	1160 East Jericho Turnpike, Huntington, NY 11743	Mar 17, 1994
Raymond E Black	1189 Rogers Avenue, Brooklyn, NY 11226	Mar 17, 1994
Lynne A Berkowitz	2022 Hillside Ave, New Hyde Park, NY 11040	Mar 17, 1994
Fairway Homes Inc	216-16 Jamaica Avenue, Queens Village, NY 11428	Mar 17, 1994
U.S.A. Mortgage Company Inc	2367 Aron Drive, Seaford, NY 11783	Mar 17, 1994
Litchfield Venture Corp.	150 Fifth Avenue Suite 425, New York, NY 10011	Mar 17, 1994
France Odette Pernod	52-59 69 Street, Maspeth, NY 11378	Mar 17, 1994
N T Galang Realty & Co. Inc.	69-07 Roosevelt Avenue, Suite A, 2nd Floor, Woodside, NY 11377	Mar 17, 1994
Gary P Sexton	1115 Clifton Avenue, Clifton, NJ 07013	Mar 17, 1994
Courtlin Real Estate Inc	2110 East 14 Street, Brooklyn, NY 11229	Mar 17, 1994
Rockaway Mortgage Co	1910 Mott Avenue, Far Rockaway, NY 11691	Mar 17, 1994
Harbern Home Sales	211-37 Jamaica Ave, Queens Village, NY 11429	Mar 17, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Expired: (Continued)		
Howard E Blair Jr D/B/A Comm-net Fin Services	311 1/2 Lake Street, Elmira, NY 14901	Mar 17, 1994
Brianna Realty Corp	455 Crescent St, Brooklyn, NY 11208	Mar 17, 1994
Fennell Associates Inc	44 Overlook Road North, North White Plains, NY 10603	Mar 17, 1994
Bestodeal Estate Mortgage Company	191-19 116 Road, Saint Albans, NY 11412	Mar 17, 1994
AAA Action Mortgage Center, Inc.	33-04 30th Ave - Ste 5, Astoria, NY 11103	Mar 17, 1994
Dossey Richards Realty	1306 Dean Street, Brooklyn, NY 11216	Mar 17, 1994
Robert N Skeete DBA Skeete Agency Co	12 Agate Court, Brooklyn, NY 11213	Mar 17, 1994
Thomas Shea	303 Woodland Hills Rd., White Plains, NY 10603	Mar 17, 1994
David H. Berman & Associates, Inc.	377 Golf Drive, Oceanside, NY 11572	Mar 17, 1994
John Oh D/B/A ERA L.I. Real Estate Co.	1789 E Jericho Turnpike, Huntington, NY 11743	Mar 17, 1994
Sunrise Ventures Ltd	424 Madison Avenue-Suite 1003, New York, NY 10017	Mar 17, 1994
Richard S. Feinsilver D/B/A Ivy Equities	41 Kinselia Street, Dix Hills, NY 11746	Mar 17, 1994
Peggy Mulgrave D/B/A Pegaces Brokerage	767 Washington Avenue, Brooklyn, NY 11238	Mar 17, 1994
James H Horowitz D/B/A JHH Capital Associates	601 Highland Drive, Point Pleasant, NJ 08742	Mar 17, 1994
Anthony Rahmanan	11 Penn Plaza - Suite 2101, New York, NY 10001	Mar 17, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Expired: (Continued)		
Russell Boyd D/B/A Marla's Realty	180-19 Linden Blvd., St. Albans, NY 11434	Mar 17, 1994
Edward Horn D/B/A S.J. Funding	1072 Fordham Lane, Woodmere, NY 11557	Mar 17, 1994
Institutional Funding Services Inc.	146 Wayne Street, Hauppauge, NY 11788	Mar 17, 1994
Reliance Mortgage Corp.	101-05 Lefferts Blvd., Richmond Hill, NY 11419	Mar 17, 1994
Thurman Von Egypt	547 N. Macquesten Pkwy., Mount Vernon, NY 10552	Mar 17, 1994
Rose Marie Princel D/B/A RMP Mortgage	550 North Country Road, St. James, NY 11780	Mar 17, 1994
RDA Enterprises of NY LTD	431 Conklin Street, Farmingdale, NY 11735	Mar 17, 1994
Lorraine Jacob	939 Hempstead Turnpike, Franklin Square, NY 11010	Mar 17, 1994
Benedetto DiIorenzo	97 Crystal Brook Hollow Rd., Mt. Sinai, NY 11766	Mar 17, 1994
Lewis M Batkin D/B/A Kin Capital Fund	467 Greenwich Street, Hempstead, NY 11550	Mar 17, 1994
Lerner Capital, Inc.	401 7th Avenue, New York, NY 10001	Mar 17, 1994
Basil Vincent Forglone D/B/A Castle Funding	469 Hawkins Avenue, Lake Ronkonkoma, NY 11779	Mar 17, 1994
Robert Hanoman	120-07 Liberty Avenue, Richmond Hill, NY 11419	Mar 17, 1994
Mortgage Counseling of Americia Inc.	330 Pennsylvania Avenue, Massapequa Park, NY 11762	Mar 17, 1994
123 Equity Inc.	342 North Long Beach Rd., Rockville Centre, NY 11570	Mar 17, 1994

**SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS**

Name	Location	Date
Certificates Expired: (Continued)		
Tyron W Deygoo	26 Buffalo Street, Elmont, NY 11003	Mar 17, 1994
Rutledge Equity Services Inc.	414 Franklin Street, Buffalo, NY 14202	Mar 17, 1994
Mark Grottel D/B/A Mg Mortgages	2665 Homecrest Ave. Apt.3-U, Brooklyn, NY 11235	Mar 17, 1994
Seiwell Capital Group, Inc.	266 North Franklin Street, Hempstead, NY 11550	Mar 17, 1994
Edward Edgar Havertong	170-26 Hillside Ave., Jamaica, NY 11432	Mar 17, 1994
Mazel Associates Inc.	1940 Commerce Street, Suite 202, Yorktown Heights, NY 10598	Mar 17, 1994
Leon Forte D/B/A Ama Mortgages	1781 Flatbush Ave., Brooklyn, NY 11210	Mar 17, 1994
Oleg Shapiro	904 Avenue U, Brooklyn, NY 11223	Mar 17, 1994
Tayseer Razik DBA Golden Mortgage Power	81-18 Northern Blvd, Jackson Heights, NY 11372	Mar 17, 1994
Homestate Mortgage Corp.	330 Washington Avenue, Brentwood, NY 11717	Mar 17, 1994
Robert Magro	1140 Castle Hill Avenue, Bronx, NY 10462	Mar 17, 1994
Lee Jackson	126 East Broadway, New York, NY 10002	Mar 17, 1994
H. L. Grays Enterprises, LTD.	105-22 Merrick Blvd., Jamaica, NY 11433	Mar 17, 1994
Michael Cavallo	28 Dolphine Drive, Farmingdale, NY 11735	Mar 17, 1994
Home Living Realty & Management Inc.	115-03 Atlantic Avenue, Richmond Hill, NY 11418	Mar 17, 1994

SCHEDULE A
PART 9. REGISTERED MORTGAGE BROKERS

Name	Location	Date
Certificates Expired: (Concluded)		
Preferred Financing LTD	6211 Transit Road, East Amherst, NY 14051	Mar 17, 1994
The Numbers Principal Inc.	25 Martine Avenue, Penthouse 212, White Plains, NY 10606 1935	Mar 17, 1994
John H. Messersmith	811 Ayrault Road Suite #2, Fairport, NY 14450	Mar 17, 1994
Ronald Manzi D/B/A Barclays Brokerage	154-42 26th Avenue, Whitestone, NY 11354	Mar 17, 1994
Metropolitan Capital Corporation	206 Martine Avenue, White Plains, NY 10601	Mar 17, 1994
Amarjit Bhusri D/B/A Success Mortgage Services	58 West Drive, Manhasset, NY 11030	Mar 17, 1994
New York Merchants Realty Inc. D/B/A NYM Capital Group	201 East 23rd Street, New York, NY 10010	Mar 17, 1994
Falcon Funding Corporation	221-10 Jamaica Avenue, Queens Village, NY 11428	Mar 17, 1994
David Sessa	36 West 37th Street, 4th floor, New York, NY 10018	Mar 17, 1994
BAC Planning Services, Inc.	1121 Old Wait Whitman Road, Suite 200, Melville, NY 11747	Mar 17, 1994
John E. Hosack D/B/A Milford Mortgage Company	Route 6-209 West Fall Township PO Box 27, Matamoras, PA 18336	Mar 17, 1994
Guaranteed Funding, Inc	5023 Avenue N, Brooklyn, NY 11234	Mar 17, 1994
Mitchel Guberman	495 Hemlock Drive, Cedarhurst, NY 11516	Mar 28, 1994

* Indicates Branch Office

SCHEDULE A
PART 10. BUDGET PLANNERS

Name	Location	Date
Licenses Issued: Budget & Credit Counseling Services, Inc.	2 Metro Tech, Suite 4700, Brooklyn, Kings County	July 7, 1994

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized (New) Branches:		
Banks:		
Alden State Bank	Alden	5802 Broadway, (UA) Town of Lancaster, Erie County
Country Bank	Carmel	4349 Katonah Avenue (a/k/a 278 East 239th Street, Borough of Bronx, City of New York
Berkshire Bank, The	New York	1140 Avenue of the Americas, (7th Floor), Borough of Manhattan, City of New York
Union State Bank	Nanuet	76-78 Virginia Road, Parkway Plaza, North White Plains, (UA) Town of Greenburgh, Westchester County
Bank of Castile, The	Castile	3155 State Street, Caledonia, Livingston County
Union State Bank	Nanuet	88 Croton Avenue, Ossining, Westchester County
Bank of Great Neck	Great Neck	534 Middle Neck Road, Great Neck, Nassau County
MTB Bank	New York	Westwind Building, Grand Cayman, Cayman Islands, British West Indies
Trust Companies:		
Key Bank of New York	Albany	Store #D-6A, South Shore Mall, 1701 Sunrise Highway, Bay Shore, (UA) Town of Islip, Suffolk County
Bankers Trust Company	New York	Boonmitr Building, 138 Silom Road, Bangkok 10500, Thailand

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PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES

Name	Location	Location of Branch Office
Authorized (New) Branches: (Continued)		
Trust Companies: (Continued)		
Manufacturers and Traders Trust Company	Buffalo	150 Washington Avenue, Batavia, Genesee County - limited purpose of drive-up facility
Chemical Bank	New York	2 Huntington Quadrangle, Melville, (UA) Town of Huntington, Suffolk County - limited purpose by means of mobile teller unit, exclusive of any general access floors or areas 2500 Walden Avenue, (UA) Town of Cheektowaga, Erie County - limited purpose of operating a consumer depository
Fleet Bank of New York	Albany	Stewart International Airport, Building 806, 1018 Breunig Road, (UA) Town of New Windsor, Orange County - limited purpose of accepting deposits and operating a coin and currency center
OnBank & Trust Co.	Syracuse	125 Wolf Road, (UA) Town of Colonie, Albany County
Manufacturers and Traders Trust Company	Buffalo	M & T Center, 1-3 Fountain Plaza, Buffalo, Erie County - limited purpose of conducting lending activities

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ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized (New) Branches: (Continued)		
Trust Companies: (Continued)		
Chemical Bank	New York	The New York Eye and Ear Infirmary, 310 East 14th Street, Borough of Manhattan, City of New York - limited purpose by means of mobile teller unit, exclusive of any general access floors or areas
		The Waldorf-Astoria, 301 Park Avenue, Borough of Manhattan, City of New York - limited purpose by means of mobile teller unit, exclusive of any general access floors or areas
Key Bank of New York	Albany	445 Broad Hollow Road, Melville, (UA) Town of Huntington, Suffolk County
Chemical Bank	New York	American International Centre, Shanghai Centre, Level 7, 1376 Nanjing Road West, Shanghai, Peoples Republic of China
		Unity Center, Pier 90 (49th Street and the West Side Highway), Borough of Manhattan, City of New York - Limited purpose branch by means of a mobile teller unit
Orange County Trust Company	Middletown	Northwest corner of Route 208 and Hawkins Drive, (UA) Town of Montgomery, Orange County

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PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized (New) Branches: (Continued)		
Trust Companies: (Continued)		
North Fork Bank	Mattituck	Building 24, Francis Gabreski Airport, County Road 31, Westhampton, (UA) Town of Southampton, Suffolk County - for limited purpose of accepting deposits
Fleet Bank of New York	Albany	The Bank of Nova Scotia Trust Company (Cayman) Limited, Cardinal Avenue, Grand Cayman, Cayman Islands, British West Indies
Fleet Bank	Melville	<p>Vets International Armored Car, Inc., JFK International Airport, JFK Terminal, Cargo Building 68, Jamaica, Borough of Queens, City of New York - for limited purpose of accepting deposits and providing coin and currency services.</p> <p>Vets International Armored Car, Inc., Long Island Terminal, 30 East Ames Court, Plainview, (UA) Town of Oyster Bay, Nassau County - for limited purpose of accepting deposits and providing coin and currency services</p>

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ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized (New) Branches: (Continued)		
Trust Companies: (Continued)		
Chemical Bank	New York	The New York Hilton and Towers, 1335 Avenue of the Americas, Borough of Manhattan, City of New York - limited purpose branch banking business by means of a mobile teller unit, exclusive of any general access floors or areas
		Prudential Securities, One New York Plaza, Borough of Manhattan, City of New York - limited purpose branch banking business by means of a mobile teller unit, exclusive of any general access floors or areas
		Brooklyn College of the City University of New York, Plaza Building, 2900 Bedford Avenue, Borough of Brooklyn, City of New York - limited purpose branch banking business by means of a mobile teller unit, exclusive of any general access floors or areas
Morgan Guaranty Trust Company of New York	New York	One O'Connell Street, Sydney, New South Wales, Australia
Bank of New York, The	New York	440 Mamaroneck Avenue, Harrison, Westchester County - for the limited purpose of accepting deposits

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PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized (New) Branches: (Continued) Trust Companies: (Continued)		
		296 Temple Hill Road, (UA) Town of New Windsor, Orange County - for the limited purpose of accepting deposits
Trustco Bank New York	Schenectady	186 Burgoyne Avenue, Kingsbury Plaza, (UA) Town of Kingsbury, Washington County
Herkimer County Trust Company, The	Little Falls	699 East Main Street, Little Falls, Herkimer County - limited purpose of conducting trust operations
Bankers Trust Company	New York	40 Esplanade, St. Helier, Jersey, Channel Islands, United Kingdom
Chemical Bank	New York	Teleway, Inc. 1600 Stewart Avenue, Garden City East, (UA) Town of Hempstead, Nassau County - limited purpose branch, exclusive of any general access floors or areas
Hudson Valley Bank	Yonkers	500 Westchester Avenue, Port Chester, Westchester County
North Fork Bank	Mattituck	7600 Jericho Turnpike, Woodbury, (UA), Town of Oyster Bay, Nassau County
European American Bank	New York	335 Madison Avenue, Borough of Manhattan, City of New York
Morgan Guaranty Trust Company of New York	New York	100 New Bridge Street, London, England

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PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized (New) Branches: (Continued)		
Trust Companies: (Concluded)		
Trustco Bank New York	Schenectady	Malta Mall, 43 Round Lake Road, (UA) Town of Malta, Saratoga County
China Trust Bank of New York	New York	83-09 Broadway, Elmhurst, Borough of Queens, City of New York
Marine Midland Bank	Buffalo	P & C Store #130, 3577 West Genesee Street, Syracuse, Onondaga County
Investment Companies:		
PIC Banking Corp.	New York	Scotiabank Building, Cardinal Avenue, George Town, Grand Cayman, Cayman Islands, British West Indies
Savings Banks:		
Greater New York Savings Bank, The	Brooklyn	1672-1676 Sheepshead Bay Road, Brooklyn
Hudson City Savings Institution	Hudson	Price Chopper Supermarket, Greenport Towne Plaza, Route 9 and Fairview Avenue, (an incorporated area) Town of Greenport, Columbia County
		Route 44, Millerton, (UA) Town of North East, Dutchess County
Putnam County Savings Bank	Brewster	3649 Lee Road, Junction of Route 6 and Lee Road, Town of Yorktown, Westchester

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PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized (New) Branches: (Continued)		
Savings Banks: (Continued)		
Oswego County Savings Bank	Oswego	south side of West Utica Street between West Third Street and West Fourth Street, Oswego, Oswego County
Troy Savings Bank, The	Troy	103 Wolf Road, (Incorporated Area) Town of Colonie, Albany County
Cohoes Savings Bank	Cohoes	corner of Delaware & Euclid Avenue, Delmar (UA) Town of Bethlehem, Albany County
Independence Savings Bank	Brooklyn	234 Prospect Park West, Borough of Brooklyn, City of New York
Rochester Community Savings Bank	Rochester	5225 Sheridan Drive, (Incorporated Area) Town of Amherst, Williamsville, Erie County
East New York Savings Bank, The	New York	350 Park Avenue, Borough of Manhattan, City of New York
Cortland Savings Bank	Cortland	Cortlandville Mall, NYS Route 13, (UA) Town of Cortlandville, Cortland County
Troy Savings Bank, The	Troy	44 Quaker Road, (UA) Town of Queensbury, Warren County
Community Mutual Savings Bank	Mount Vernon	50 Main Street, White Plains Westchester County

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Name	Location	Location of Branch Office
Authorized (New) Branches: (Concluded)		
Savings Banks: (Concluded)		
Skaneateles Savings Bank	Skaneateles	Shop City Shopping Center, Teall Avenue and Grant Boulevard, Syracuse, Onondaga County
		P & C Food Markets - Store #140, 3803 Brewerton Road, Village of North Syracuse, Town of Salina, Onondaga County
Apple Bank for Savings	Garden City	277 Park Avenue, Borough of Manhattan, City of New York
Roosevelt Savings Bank	Garden City	1520 Deer Park Avenue, Deer Park, New York
Savings & Loan Associations:		
Citizens Savings and Loan Association	Ithaca	123 East Buffalo Street, Ithaca Tompkins County, New York, as an adjunct to branch office located at 118 North Tioga Street, Ithaca, Tompkins County
Authorized Branches: (resulting from a merger, conversion or purchase)		
Trust Companies:		
Hudson Valley Bank	Yonkers	21 Scarsdale Road, Yonkers 512 South Broadway, Yonkers 61 South Broadway, Yonkers 150 Lake Avenue, Yonkers

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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		865 McLean Avenue, Yonkers 218 Saw Mill River Road, Elmsford 55-57 S. Moger Avenue, Mount Kisco, 328 Central Avenue, White Plains 233 Marble Avenue, Thornwood, (UA) Town of Mount Pleasant 1835 East Main Street, Peekskill 403 East Sanford Boulevard, Mount Vernon
Wyoming County Bank	Warsaw	4158 Lakeville Road, (UA) Town of Geneseo, Livingston County
Key Bank of New York	Albany	31 East Main Street, Rochester, Monroe County 3420 Monroe Avenue, (UA) Town of Pittsford, Monroe County
Chemung Canal Trust Company	Elmira	410 West Morris Street, Bath, Steuben County 222 North Hamilton Street, Painted Post, Steuben County 318 North Franklin Street, Watkins Glen, Schuyler County

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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
OnBank & Trust Co.	Syracuse	1740 East Avenue, Rochester, Monroe County 1848 South Clinton Avenue, Loehmann's Plaza, (UA) Town of Brighton, Monroe County 1975 Buffalo Road, (UA) Town of Gates, Monroe County 2750 Ridge Road West, (UA) Town of Greece, Monroe County 166 West Main Street, Honeoye Falls, Monroe County 2128 Hudson Avenue, (UA) Town of Irondequoit, Monroe County 609 Moseley Road, (UA) Town of Perinton, Monroe County 1415 Mount Hope Avenue, Rochester, Monroe County 2109 Routes 5 & 20, Liberty Center Plaza, (UA) Town of Seneca Falls, Seneca County
Fleet Bank	Albany	300 Broad Hollow Road, Melville, (UA) Town of Huntington, Suffolk County 40 Main Street, Hempstead, Nassau County

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PART 1. BRANCHES, STATIONS AND PUBLIC
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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		<p>1010 State Route 112, Port Jefferson Station, (UA) Town of Brookhaven, Suffolk County</p> <p>42-50 Windmill Lane, Southampton, Suffolk County</p> <p>499 Old Country Road, Riverhead, (UA) Town of Riverhead, Suffolk County</p> <p>1783 Grand Avenue, Baldwin, (UA) Town of Hempstead, Nassau County</p> <p>1502 Front Street, East Meadow, (UA) Town of Hempstead, Nassau County</p> <p>1029 Oyster Bay Road, East Norwich, (UA) Town of Oyster Bay, Nassau County</p> <p>728-734 Fulton Avenue, Hempstead, Nassau County</p> <p>228-234 North Franklin Street, Hempstead, Nassau County</p> <p>Great Bay Shore Shopping Center, 569 Montauk Highway, Bay Shore (UA) Town of Islip, Suffolk County</p>

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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		1453 Northern Boulevard, Manhasset, (UA) Town of North Hempstead, Nassau County
		1731 Merrick Avenue, Merrick, (UA) Town of Hempstead, Nassau County
		170 Old Country Road, Mineola, Nassau County
		505 Herricks Road, Herricks, (UA) Town of North Hempstead, Nassau County
		700 Old Bethpage Road, Old Bethpage, (UA) Town of Oyster Bay, Nassau County
		157 South Street, Oyster Bay, (UA) Town of Oyster Bay, Nassau County
		18 Jackson Avenue, Syosset, (UA) Town of Oyster Bay, Nassau County
		248 Post Avenue, Westbury, Nassau County
		521 Stewart Avenue, Bethpage, (UA) Town of Oyster Bay, Nassau County

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CORPORATE AND OTHER CHANGES
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PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
<p>Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)</p> <p>Trust Companies: (Continued)</p>		<p>63 Forest Avenue, Locust Valley, (UA) Town of Oyster Bay, Nassau County</p>
		<p>74 Bayville Avenue, Bayville, Nassau County</p>
		<p>1035 Stewart Avenue, Garden City East, (UA) Town of Hempstead, Nassau County</p>
		<p>96-A Allen Boulevard, North Amityville, (UA) Town of Babylon, Suffolk County</p>
		<p>30 Prospect Street, Huntington, (UA) Town of Huntington, Suffolk County</p>
		<p>27 Smith Street, East Farmingdale, (UA) Town of Babylon, Suffolk County</p>
		<p>940 Grand Boulevard, Deer Park, (UA) Town of Babylon, Suffolk County</p>
		<p>516 Central Avenue, Cedarhurst, Nassau County</p> <p>1286 West Broadway, Hewlett, (UA) Town of Hempstead, Nassau County</p>

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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		165 Sheridan Boulevard, Inwood, (UA) Town of Hempstead, Nassau County
		66-03 Beach Channet Drive, Arverne, Borough of Queens, City of New York
		231 Beach 20th Street, Far Rockaway, Borough of Queens, City of New York
		3151 Lawson Boulevard, Oceanside, (UA) Town of Hempstead, Nassau County
		134 Brove Avenue, Cedarhurst, Nassau County
		905 Broadway, North Massapequa, (UA) Town of Oyster Bay, Nassau County
		47 West Main Street, Patchogue, Suffolk County
		2201 Route 112, Coram, (UA) Town of Brookhaven, Suffolk County
		2915 Sunrise Highway, Islip Terrace, (UA) Town of Islip, Suffolk County

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PART 1. BRANCHES, STATIONS AND PUBLIC
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Name	Location	Location of Branch Office
<p>Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)</p> <p>Trust Companies: (Continued)</p>		
		<p>300 Union Avenue, Holbrook, (UA) Town of Brookhaven, Suffolk County</p>
		<p>234 Main Street, East Setauket, (UA) Town of Brookhaven, Suffolk County</p>
		<p>803 Montauk Highway, Shirley Shopping Center, Shirley, (UA) Town of Brookhaven, Suffolk County</p>
		<p>9-13 Glen Street, Glen Cove, Nassau County</p>
		<p>202 Glen Cove Avenue, Glen Cove, Nassau County</p>
		<p>111 Forest Avenue, Glen Cove, Nassau County</p>
		<p>437 Port Washington Boulevard, Port Washington, (UA) Town of North Hempstead, Nassau County</p>
<p>One Main Street, Kings Park, (UA) Town of Islip, Suffolk County</p>		
<p>345 East Main Street, East Islip, (UA) Town of Islip, Suffolk County</p>		

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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		1645 Islip Avenue, Central Islip, (UA) Town of Islip, Suffolk County
		540 Montauk Highway, West Islip, (UA) Town of Islip, Suffolk County
		56 East 42nd Street, Borough of Manhattan, City of New York
		329-331 East 149th Street, Borough of Bronx, City of New York
		26 Court Street, Borough of Brooklyn, City of New York
		100 Church Street, Borough of Manhattan, City of New York
		126 Delancey Street, Borough of Manhattan, City of New York
		2250 Third Avenue, Borough of Manhattan, City of New York
		462 Seventh Avenue, Borough of Manhattan, City of New York
		89-05 165th Street, Jamaica, Borough of Queens
		25-25 44TH Drive, Long Island City, Borough of Queens, City of New York

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CORPORATE AND OTHER CHANGES
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PART 1. BRANCHES, STATIONS AND PUBLIC
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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		<p>65 Metropolitan Oval, Borough of Bronx, City of New York</p> <p>1525 Albany Avenue, Borough of Brooklyn, City of New York</p> <p>1140 Avenue of the Americas, Borough of Manhattan, City of New York</p> <p>1415 Avenue Z, Borough of Brooklyn, City of New York</p> <p>19-50 37th Street, Astoria, Borough of Queens, City of New York</p> <p>30-18 36th Avenue, Long Island City, Borough of Queens, City of New York</p> <p>7923 Third Avenue, Borough of Brooklyn, City of New York</p> <p>4250 Veterans Memorial Highway, Holbrook, (UA) Town of Islip, Suffolk County</p> <p>14 Newton Lane, East Hampton, Suffolk County</p> <p>3259 Horseblock Road, Medford, (UA) Town of Brookhaven, Suffolk County</p>

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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		51300 Main Road, Southold, (UA) Town of Southold, Suffolk County
		60 Broad Street, Borough of Manhattan, City of New York
		350 Vanderbilt Motor Parkway, Hauppauge, (UA) Town of Smithtown, Suffolk County
		2950 Expressway Drive South, Islandia, Suffolk County
		904 West Beech Street, Long Beach, Nassau County
		Vets International Armored, Inc., JFK International Airport, JFK Terminal, Cargo Building 68, Jamaica, Borough of Queens, City of New York - limited purpose of accepting deposits and providing coin and currency services
		Vets International Armored Car, Inc., Long Island Terminal, 30 East Ames Court, Plainview, (UA) Town of Oyster Bay, Nassau County - limited purpose of accepting deposits and providing coin and currency services

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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
Manufacturers and Traders Trust Company	Buffalo	13-15 Sussex Street, Port Jervis, Orange County, NY 12771 23 Lake Street, Monroe, Orange County 375 Windsor Highway, Vails Gate, (UA) Town of New Windsor, Orange County Church Street and Route 17M, Harriman, Orange County the West Side of Route 17M, approximately 1000 feet north of the intersection of Routes 6 and 17M, (UA) Town of Wawayanda, Orange County Mill Pond Plaza, N/W/C of Routes 17M and 208, Monroe, Orange County
North Fork Bank	Mattituck	108 Main Street, Nyack, Rockland County 214-01 Northern Boulevard, Bayside, Borough of Queens, City of New York 20-02 Francis Lewis Boulevard, Whitestone, Borough of Queens, City of New York

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Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		73-16 Bell Boulevard, Bayside, Borough of Queens, City of New York
		211-47 26th Avenue, Bayside, Borough of Queens, City of New York
		252-25 Union Turnpike, Bellerose, Borough of Queens, City of New York
		60-63 Myrtle Avenue, Ridgewood, Borough of Queens, City of New York
		41-11 Bell Boulevard, Bayside, Borough of Queens, City of New York
		160 Main Street, Sayville, (UA) Town of Islip, Suffolk County
		131 West Montauk Highway, Hampton Bays, (UA) Town of Southampton, Suffolk County
		500 Main Street, Center Moriches, (UA) Town of Brookhaven, Suffolk County
		60 Montauk Highway, Blue Point, (UA) Town of Brookhaven, Suffolk County

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CORPORATE AND OTHER CHANGES
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PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Continued)		
		534 Middle Neck Road, Great Neck, Nassau County 356 North Central Avenue, Valley Stream, Nassau County
Manufacturers and Traders Trust Company	Buffalo	118 North Tioga Street, Ithaca, Tompkins County
		2248 North Triphammer Road, Lansing, Tompkins County
		Location #67, Pyramid Mall, 40 Catherwood Road, Lansing, Tompkins County
		Location #4, East Hill Plaza, E/S of Judd Falls Road, approximately 200 yards north of Ellis Hollow Road, (UA) Town of Ithaca, Tompkins County
		Willard Straight Hall, Cornell University, Campus Road, Ithaca, Tompkins County
		406 College Avenue, Ithaca, Tompkins County
		Parking lot of Cortlandville Mall, E/S of Route 13, approximately 1/4 mile south of Route 281, (UA) Town of Cortlandville, Cortland County

ANNUAL REPORT OF THE

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
<p>Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)</p> <p>Trust Companies: (Continued)</p>		<p>Groton Avenue Plaza, 1118 Groton Avenue Extension, (UA) Town of Cortlandville, Cortland County</p> <p>Neubig Hall, SUNY Cortland, Neubig Road, approximately 500 feet north of Broadway, Cortland, Cortland County</p> <p>Location #101, Oakdale Mall, N/W/C of Harry L. Drive and Reynolds Road, Johnson City, Broome County</p> <p>864 Hooper Road, Endwell, (UA) Town of Union, Broome County</p> <p>University Union Hall SUNY Binghamton, Vestal Parkway and Route 201, (UA) Town of Vestal, Broome County</p> <p>123 East Buffalo Street, Ithaca, Tompkins County, as an adjunct to branch office located at 118 North Tioga Street, Ithaca, Tompkins County</p>
<p>Marine Midland Bank</p>	<p>Buffalo</p>	<p>254 Canal Street, Borough of Manhattan, City of New York</p> <p>50 Bowery, Borough of Manhattan, City of New York</p>

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)		
Trust Companies: (Concluded)		
		29 Bowery, Borough of Manhattan, City of New York 40-52 Main Street, Borough of Queens, City of New York 36-54 Main Street, Borough of Queens, City of New York 87-03 Queens Boulevard, Borough of Queens, City of New York
Savings Banks:		
Oswego City Savings Bank	Oswego	34 East Bridge Street, City of Oswego, Oswego County
		114 Oneida Street, City of Fulton, Oswego County
Binghamton Savings Bank	Binghamton	351 North Main Street, Elmira, Chemung County
		2075 Upper Lake Road, Elmira Heights, Chemung County
Rochester Community Savings Bank	Rochester	711 West Miller Street, Newark, Wayne County
Northfield Savings Bank	Staten Island	4355 Amboy Road, Borough of Staten Island, City of New York
		2546 Hylan Boulevard, Borough of Staten Island, City of New York

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**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
<p>Authorized Branches: (resulting from a merger, conversion or purchase) (Continued)</p> <p>Savings & Loan Associations:</p> <p>Citizens Savings and Loan Association</p>	Ithaca	<p>2248 North Triphammer Road, Lansing, Tompkins County</p> <p>Location #67, Pyramid Mall, 40 Catherwood Road, Lansing, Tompkins County</p> <p>Location #4, East Hill Plaza, E/S of Judd Falls Road, Approximately 200 yards north of Ellis Hollow Road, (UA) Town of Ithaca, Tompkins County</p> <p>Willard Straight Hall, Cornell University, Campus Road, Ithaca, Tompkins County</p> <p>406 College Avenue, Ithaca, Tompkins County</p> <p>Parking lot of Cortlandville Mall, E/S of Route 13, approximately 1/4 mile south of Route 281, (UA) Town of Cortlandville, Cortland County</p> <p>Groton Avenue Plaza, 1118 Groton Avenue Extension, (UA) Town of Cortlandville, Cortland County</p> <p>Neubig Hall, SUNY Cortland, Neubig Road, approximately 500 feet north of Broadway, Cortland, Cortland County</p>

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
<p>Authorized Branches: (resulting from a merger, conversion or purchase) (Concluded)</p> <p>Savings & Loan Associations: (Concluded)</p>		<p>Location #101, Oakdale Mall, N/W/C/ of Harry L. Drive and Reynolds Road, Johnson City, Broome County</p> <p>864 Hooper Road, Endwell, (UA) Town of Union, Broome County</p> <p>University Union Hall, SUNY Binghamton, Vestal Parkway and Route 201, (UA) Town of Vestal, Broome County</p>
<p>Authorized Public Accommodation Offices: (resulting from a merger, conversion or purchase)</p>		
<p>Trust Companies:</p> <p>Fleet Bank</p>	<p>Albany</p>	<p>90 West Main Street, Oyster Bay, (UA) Town of Oyster Bay, Nassau County as an adjunct to branch office located at 157 South Street, Oyster Bay, (UA) Town of Oyster Bay, Nassau County</p>

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered:		
Branches:		
Banks:		
MTB Bank	New York	World Trade Center, Concourse #151, Borough of Manhattan, City of New York
Citibank (New York State)	Pittsford	108 Wolf Road, (UA) Town of Colonie, Albany County
Trust Companies:		
Chemical Bank	New York	AT & T Communications Inc., 32 Avenue of the Americas, Borough of Manhattan, City of New York 680 Merrick Road, Bellmore, (UA) Town of Hempstead, Nassau County
OnBank & Trust Co.	Syracuse	894 Manhattan Avenue, Borough of Brooklyn, City of New York Fayetteville Mall, 5351 North Burdick Street, (UA) Town of Manlius, Onondaga County Store #40 Northern Lights Shopping Center, 2812 Brewerton Road, (UA) Town of Salina, Onondaga County 5858 Thompson Road, (UA) Town of DeWitt, Onondaga County Seneca Mall, 8015 Oswego Road, (UA) Town of Clay, Onondaga County

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued)		
Branches: (Continued)		
Trust Companies: (Continued)		
Chemical Bank	New York	201 Fayette Street, Manlius, Onondaga County 15 4th Street, Troy, Rensselaer County 101 North Union Street, Olean, Cattaraugus County 119 South First Street, Olean, Cattaraugus County - limited purpose drive-up teller facility 970 Eighth Avenue, Borough of Manhattan, City of New York 2 Pennsylvania Plaza, Borough of Manhattan, City of New York 1165 Rockaway Avenue, Borough of Brooklyn, City of New York 30 Nelson Avenue, Borough of Staten Island, City of New York 3555 Johnson Avenue, Borough of Bronx, City of New York 419 Central Avenue, Cedarhurst, Nassau County 1122 Lexington Avenue, Borough of Manhattan, City of New York

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**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued) Branches: (Continued) Trust Companies: (Continued)		855 Avenue of the Americas, Borough of Manhattan, City of New York 1205 Fulton Street, Borough of Brooklyn, City of New York 1 Battery Park Plaza, Borough of Manhattan, City of New York 360 Dingsen Street, Buffalo, Erie County 175-57 Hillside Avenue, Jamaica, Borough of Queens, City of New York Hylan Shopping Plaza, 2630 Hylan Boulevard, Borough of Staten Island, City of New York 1330 First Avenue, Borough of Manhattan, City of New York 700-90 Patchogue-Yaphank Road, (Route 101), Sunshine Mall, Medford, (VA) Town of Brookhaven, Suffolk County
Bank of New York, The	New York	300 Park Avenue, Borough of Manhattan, City of New York 382 Pelham Road, New Rochelle, Westchester County

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued)		
Branches: (Continued)		
Trust Companies: (Continued)		
Chemical Bank	New York	345 East 37th Street, Borough of Manhattan, City of New York 157 East 42nd Street, Borough of Manhattan, City of New York 951 Atlantic Avenue, Baldwin Harbor Shopping Center, Baldwin, (UA) Town of Hempstead, Nassau County 1100 East Boston Post Road, (UA) Town of Mamaroneck, Westchester County
European American Bank	New York	330 Vanderbilt Motor Parkway, Hauppauge, (UA) Town of Smithtown, Suffolk County
Bank of New York, The	New York	17 Market Street, Poughkeepsie, Dutchess County 103 Adee Street, Port Chester, Westchester County 54 Palmer Avenue, Bronxville, Westchester County 680 Main Street, New Rochelle, Westchester County 561 Main Street, New Rochelle, Westchester County

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**SCHEDULE B
CORPORATE AND OTHER CHANGES
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PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued) Branches: (Continued) Trust Companies: (Continued)		Route 9W and Central Drive, Stony Point, (UA) Town of Stony Point, Rockland County 500 Westchester Avenue, Rye Brook, Westchester County Hyde Park Mall, 499 Albany Post Road, (UA) Town of Hyde Park, Dutchess County 76 Virginia Road, White Plains, Westchester County
Banco Central Hispano - USA	New York	76-03 Broadway, Borough of Queens, City of New York
Chemical Bank	New York	702-4 Lexington Avenue, Borough of Manhattan, City of New York 201 Park Avenue South, Borough of Manhattan, City of New York 1176 Portion Road, Holtsville, (UA) Town of Brookhaven, Suffolk County 1725 Central Park Avenue, Yonkers, Westchester County 866 Third Avenue, Borough of Manhattan, City of New York

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued)		
Branches: (Continued)		
Trust Companies: (Continued)		
Key Bank of New York	Albany	257 Highland Parkway, (UA) Town of Tonawanda, Erie County 8130 Transit Road, (UA) Town of Amherst, Erie County 804 Charlotte Street, Utica, Oneida County - for limited purpose of operating a drive-up facility 185 Genesee Street, Utica, Oneida County
Chemical Bank	New York	1492 Rockaway Parkway, Borough of Brooklyn 699 Old Country Road, Dix Hills, (UA) Town of Huntington, Suffolk County 2681 Broadway, Borough of Manhattan, City of New York 385 East Fordham Road, Borough of Bronx, City of New York 43-33 91st Place, Elmhurst, Borough of Queens, City of New York 53-55 South Broadway, Yonkers, Westchester County

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**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued)		
Branches: (Continued)		
Trust Companies: (Continued)		
Bank of New York, The	New York	<p>425 Park Avenue, Borough of Manhattan, City of New York</p> <p>1601 Third Avenue, Borough of Manhattan, City of New York</p> <p>147 East 86th Street, Borough of Manhattan, City of New York</p> <p>Northernmost store of the Town Center Shopping Center, east side of Route 22 at its intersection with Route 312, (UA) Town of Southeast, Putnam County</p>
Chemical Bank	New York	<p>108 Patchogue Road, Port Jefferson Station, (UA) Town of Brookhaven, Suffolk County</p> <p>1065 Avenue of the Americas, Borough of Manhattan, City of New York</p> <p>60 Cutter Mill Road, Great Neck Plaza, Nassau County</p> <p>3480 Boston Road, Borough of Bronx, City of New York</p> <p>277 Park Avenue, Borough of Manhattan, City of New York</p> <p>322 Eighth Avenue, Borough of Manhattan, City of New York</p>

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued)		
Branches: (Continued)		
Trust Companies: (Continued)		
Fleet Bank	Albany	1842 Ridge Road East, Irondequoit Fair Shopping Center, (UA) Town of Irondequoit, Monroe County 361 South Salina Street, Syracuse, Onondaga County 3333 West Henrietta Road, (UA) Town of Henrietta, Monroe County 63 State Street, Albany, Albany County 999 Broadway, Buffalo, Erie County 183 East Main Street, Rochester, Monroe County 2317 Lyell Avenue, (UA) Town of Gates, Monroe County 964 Ridge Road, Webster, Monroe County 306 State Street, Schenectady, Schenectady County
Chemical Bank	New York	1180 Third Avenue, Borough of Manhattan, City of New York 640 South Fulton Avenue, Mount Vernon, Westchester County

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**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued)		
Branches: (Continued)		
Trust Companies: (Continued)		
		350 Fifth Avenue, Borough of Manhattan, City of New York
		640 Madison Avenue, Borough of Manhattan, City of New York
		34 East 34th Street, Borough of Manhattan, City of New York
		20 Mamaroneck Avenue, White Plains, Westchester County
Bankers Trust Company	New York	West House, Peters Street, St. Helier, Jersey, Channel Islands, United Kingdom
Chemical Bank	New York	530 Seventh Avenue, Borough of Manhattan, City of New York
Wyoming County Bank	Warsaw	4158 Lakeville Road, (UA) Town of Geneseo, Livingston County
Chemical Bank	New York	11 Park Plaza, Long Beach, Nassau County
		50 Wolf Road, (UA) Town of Colonie, Albany County
Bank of New York, The	New York	Calder Plaza, Route 211 East near Silver Lake Road, (UA) Town of Wallkill, Orange County
		88-90 Croton Avenue, Ossining, Westchester County

**SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES**

Name	Location	Location of Branch Office
Authorizations Surrendered: (Continued)		
Branches: (Concluded)		
Trust Companies: (Concluded)		
Chemical Bank	New York	378 Avenue of the Americas, Borough of Manhattan, City of New York
European American Bank	New York	100 Division Avenue, Levittown, (UA) Town of Hempstead, Nassau County
Savings Banks:		
East New York Savings Bank, The	New York	70-34 Austin Street, Forest Hills, Borough of Queens, City of New York
		2360 Broadway (Broadway at 86th Street), Borough of Manhattan, City of New York
Apple Bank for Savings	Mineola	57 West 34th Street, Borough of Manhattan, City of New York
Community Mutual Savings Bank	Mount Vernon	50 Main Street, White Plains, Westchester County
Apple Bank for Savings	Mineola	185 Central Avenue, Bethpage, Nassau County

ANNUAL REPORT OF THE

SCHEDULE B
CORPORATE AND OTHER CHANGES
OF INSTITUTIONS DURING YEAR
PART 1. BRANCHES, STATIONS AND PUBLIC
ACCOMMODATION OFFICES

Name	Location	Location of Branch Office
Authorizations Surrendered: (Concluded)		
Public Accommodations Offices:		
Trust Companies:		
OnBank & Trust Co.	Syracuse	Store #1, Vanderbilt Mall, East Washington Street, Syracuse, Onondaga County as an adjunct to principal office at 101 South Salina Street, Syracuse, Onondaga County
Chemical Bank	New York	115 West State Street, Olean, Cattaraugus County as an adjunct to branch office at 101 North Union Street, Olean, Cattaraugus County

**SCHEDULE B
PART 2. CAPITAL STOCK CHANGES**

Name	Location	Date of Approval of Increase or (Decrease)	Amount of Increase or (Decrease)	Authorized Capital Stock as Changed
Banks:				
Long Island Commercial Bank	Islandia	July 18, 1994	\$ 6,000,000.00	\$ 9,000,000.00
Trust Companies:				
Bankers Trust Company	New York	Mar. 28, 1994	\$ 150,000,000.00	\$ 1,101,666,670.00
Neuberger & Berman Trust Company	New York	June 23, 1994	\$ 500,000.00	\$ 1,500,000.00
Offitbank	New York	June 27, 1994	\$ 276,853.60	\$ 4,088,080.60
Fleet Bank of New York	Albany	July 1, 1994	\$ 104,000,000.00	\$ 224,000,000.00
Bank of Millbrook	Millbrook	July 7, 1994	\$ 1,600,000.00	\$ 2,400,000.00
Savings Banks:				
Green Point Savings Bank, The	Brooklyn	Jan. 26, 1994	\$ 2,700,000.00	\$ 2,700,000.00
River Bank America	Valley Stream	June 30, 1994	\$ 37,270,000.00	\$ 40,000,000.00
Emigrant Savings Bank	New York	Nov. 7, 1994	\$ (17,499,000.00)	\$ 1,000.00

**SCHEDULE B
PART 2. CAPITAL STOCK CHANGES**

Name	Location	Date of Approval of Increase or (Decrease)	Amount of Increase or (Decrease)	Authorized Capital Stock as Changed
Private Bankers: Brown Brothers Harriman & Co.*	New York	Dec. 16, 1994	\$ 3,000,000.00	\$ 51,000,000.00
Investment Companies: General Motors Acceptance Corporation	New York	July 19, 1994	\$ 335,000,000.00	\$ 2,500,000,000.00

* Increased retained capital by partnership

**SCHEDULE B
PART 3. MERGERS AND CONSOLIDATIONS**

Name	Location	Name After Merger or Consolidation	Date of Merger or Consolidation
Banks:			
The First National Bank of Glens Falls Evergreen Bank	Glens Falls Albany	Evergreen Bank, National Association*	Dec. 5, 1994
Credit Unions:			
Sixth Avenue Credit Union Fraternal Credit Union	New York New York	Sixth Avenue Credit Union	Dec. 19, 1994
Woodlawn Auto Workers Federal Credit Union Jamestown Metal Employees Credit Union	Blasdel Jamestown	Woodlawn Auto Workers Federal Credit Union	Dec. 30, 1994
Trust Companies:			
Fleet Bank of New York Fleet Bank	Albany Melville	Fleet Bank	July 1, 1994
Trusco Bank New York Eastern Trust Company	Schenectady Albany	Trusco Bank New York	Sept. 16, 1994
North Fork Bank Bayside Federal Savings Bank	Mattituck Bayside	North Fork Bank	Nov. 30, 1994

**SCHEDULE B
PART 3. MERGERS AND CONSOLIDATIONS**

Name	Location	Name After Merger or Consolidation	Date of Merger or Consolidation
Trust Companies: (Concluded) Manufacturers and Traders Trust Company Citizens Savings and Loan Association ⁽¹⁾	Buffalo Ithaca	Manufacturers and Traders Trust Company	Dec. 1, 1994
Savings Banks: First Fidelity Bank, National Association, New York	Riverdale	First Fidelity Bank, National Association, New York *	Jan. 25, 1994
Peoples Westchester Savings Bank	Hawthorne	First Fidelity Bank, National Association, New York *	May 12, 1994
First Fidelity Bank, National Association, New York	Riverdale	First Fidelity Bank, National Association, New York *	
Savings Bank of Rockland County	Spring Valley		
Licensed Lenders: Security Pacific Financial Services Inc. Security Pacific Financial Services of New York, Inc.	Albany	Security Pacific Financial Services Inc.	Sept. 8, 1994

*The surviving entity is not regulated by the NYS Banking Department

⁽¹⁾Formerly Citizens Savings Bank, F.S.B. which converted to State Chartered Savings and Loan immediately prior to merger with Manufacturers and Traders Trust Company

**SCHEDULE B
PART. 4 CORPORATE TITLE CHANGES**

Corporate Title Changed To	Corporate Title Formerly
Trust Companies:	
Oppenheimer Capital Trust Company	Liberty Street Trust Company
Fleet Bank	Fleet Bank of New York
United Mizrahi Bank and Trust Company	UMB Bank and Trust Company
Smith Barney Private Trust Company	Smith Barney Shearson Trust Company
China Trust Bank of New York	China Trust Bank
Foreign Agencies:	
Bangkok Metropolitan Bank Public Company Limited	Bangkok Metropolitan Bank, Ltd.
Banco Mercantil C.A., S.A.C.A.	Banco Mercantil C.A., S.A.C.A.-S.A.I.C.A.
South Australian Asset Management Corporation	State Bank of South Australia
Foreign Branches:	
Republic Mase Bank Limited	Mase Westpac Limited
Sales Finance Companies:	
General Electric Capital Loan Service, Inc.	BMW Credit Corporation
Beneficial Credit Services of New York, Inc.	Bencharge Credit Service of New York, Inc.
Mortgage Bankers:	
Columbia National Incorporated	PaineWebber Mortgage Finance, Inc.
Smith-Haven Mortgage Corporation	Smith-Haven Servicing Corp.
Cityscape Corp	Cityscape Corp DBA Ready Financial Services
Security Pacific Finance Credit Corp.	Security Pacific Realty Corp.

**SCHEDULE B
PART 4. CORPORATE TITLE CHANGES**

Corporate Title Changed To	Corporate Title Formerly
Mortgage Bankers: (Continued)	
Progressive Equity Funding Corp. DBA Atlantic Mortgage Banking	Progressive Equity Funding Corporation
Residential Mortgage Corporation DBA RMC Mortgage	Residential Mortgage Corporation DBA Garden City Mortgage
Power Funding Group, Inc. DBA Blue Chip Funding Company	Power Funding Group, Inc.
Columbia Equities, LTD. T/A Brokers Funding Services Co.	Columbia Equities, LTD.
UMG Funding Group Inc. DBA United Mortgage Guarantee	UMG Funding Group Inc.
Countrywide Funding Corporation DBA America's Wholesale Lender	Countrywide Funding Corporation
SBU Mortgage Corporation	SBU Realty Credit Corporation
The Real Est. Fndg. Ctr. Mtge. Bkg/Inc DBA Real Estate Funding Center	The Real Estate Funding Center Mortgage Banking, Inc.
Mercury, Inc. F/N America One Mortgage	Mercury Inc. D/B/A Mercury Mortgage
Golden National Mortgage Banking Corp.	Citizens Mortgage Banking, LTD.
Mutual of North America, Inc.	Mutual Mortgage Bankers Inc.
Parmann Mortgage Associates, L.P. DBA Parmann Mortgage	Parmann Mortgage Associates, L.P.
National Standard Mortgage Corp. DBA New York Wholesale Mortgage	National Standard Mortgage Corp.

**SCHEDULE B
PART. 4 CORPORATE TITLE CHANGES**

Corporate Title Changed To	Corporate Title Formerly
Mortgage Brokers:	
Jeffrey Schapira DBA Dependable Mortgage Company	Jeffrey Schapira
Lenwood K. Cannon D/B/A Ebony & Ivory Funding	ERA Professional Choice Realty
Michelina Claudino D/B/A Tarrington Mortgage Company	Michelina Claudino
Moti T. Seoparson DBA M.S. Mortgage	Moti T. Seoparson
RCRBL Enterprises Ltd. DBA Equity Management	RCRLB Enterprises Ltd. DBA Equity Management
Zhongwen Deng	Deng Zhongwen
GRX Mortgage Corp.	Mortgage Headquarters USA Corp.
Donald J. Reeves D/B/A Reeves Mortgage Services	Donald J. Reeves D/B/A Reeves Real Estate Services
Ben L. Casella D/B/A CBS Funding	The Cambridge Co.
Nicholas T Sbarra DBA The Cambridge Company	Nicholas T Sbarra
Frederic M. Klumpp DBA Embassy Investment Mortgage	Frederic M. Klumpp
Real Estate Finance Group, Ltd.	Preferred Inc.
Lloyd G. Newton DBA Mr. Lloyd Newton's Mortgage Loan Co.	Lloyd G. Newton
Eselyn J. Nembhard DBA Emerald Financial Services	Eselyn J. Nembhard
Simon Stuart Amburg DBA Paramount Mortgage	Simon Stuart Amburg
Skyscraper Consultants Inc. DBA Skyscraper Mortgage Company	Skyscraper Consultants Inc.

**SCHEDULE B
PART 4. CORPORATE TITLE CHANGES**

Corporate Title Changed To	Corporate Title Formerly
Mortgage Brokers: (Continued)	
Nicholas Gomez D/B/A Top Service Mortgage Co.	Nicholas Gomez D/B/A Top Service Mortgage
Stephen A. Spinelli DBA JMS Mortgage Brokers	Stephen A. Spinelli
Standish Realty Corp DBA The Standish Mortgage Company	Standish Realty Corp
Value Financial Services, Inc.	McClarnon Service Corporation
Chaim Mandelbaum D/B/A Evergreen Funding Company	Chaim Mandelbaum
Guy Schebovitz DBA Majestic Mortgage	Guy Schebovitz
Friday Ogbewele DBA Unlimited Funding	Friday Ogbewele
Armour Mortgage Corp.	Armour Funding Corp.
Gunsankar Naraine DBA Mecca Mortgage Financial Services	Gunsankar Naraine
Richard A. Carozza DBA RAC Mortgage Services	Richard A. Carozza
Jabour Realty Company Inc. DBA Jabco Financial Services	Jabour Realty Company Inc.
Tri-Star Capital Corp.	Tri-Star Realty Group, Inc.
Dorothy De Santis D/B/A De Santis Mortgage Consultants	Dorothy De Santis
Beqir Celaj DBA B.Ben Celaj Company	Beqir Celaj
Leo Walter Goetz D/B/A Viking Mortgage Co. of New York	Leo Walter Goetz
Palackal Kesavan Babu D/B/A Cross Island Realty	Palackal Kesavan Babu D/B/A Suma Realty Company
Peter Michalewicz DBA Global Funding	Peter Michalewicz

**SCHEDULE B
PART. 4 CORPORATE TITLE CHANGES**

Corporate Title Changed To	Corporate Title Formerly
Mortgage Brokers: (Continued)	
Eugene Smith D/B/A Remsen Mortgage Center	Eugene Smith
Carole Anzini D/B/A Award Mortgage Company	Carole Anzini
Maximum Realty Services Inc.	Maxium Realty Services Inc.
Robert Zuckerman D/B/A Amicus Financial Services	Robert Zuckerman D/B/A Amicus Funding
Turgot Solages D/B/A Uptown Equity	Turgot Solages D/B/A Master Plan Real Estate
Mitchell-Lloyd Mortgage Corp DBA Advantage Home Lenders	Mitchell Lloyd Mortgage Corp
AmeriCoast National Mortgage, Inc.	Olde World Financial Services, Inc.
Inner-City Mortgages, Inc.	Tristar Funding Inc.
AmeriCoast National Mortgage, Inc.	Americoast National Mortgage Inc.
Richard Greenwald DBA Dollar Mortgage Company	Richard M. Greenwald
Warren D. Siderman DBA Mortgage Money Unlimited	Warren D. Siderman
Fortune 2000 Realty, Inc. DBA Century 21 Fortune Realty	Fortune 2000 Realty, Inc.
Richard L. Diamond DBA South Shore Financial Services	Richard L. Diamond
Mortgage Key Corp. DBA Amcor Network Mortgage Key	Mortgage Key Corp
Deluxe Mortgage Co., Inc. DBA Amcor Network Deluxe Mortgage Co.	Deluxe Mortgage Co., Inc.
U S Mortgage Corporation DBA Mortgage Concepts	US Mortgage Corporation
Judi Faith Kutner DBA J.K. Financial	Judi Faith Kutner

**SCHEDULE B
PART 4. CORPORATE TITLE CHANGES**

Corporate Title Changed To	Corporate Title Formerly
Mortgage Brokers: (Continued)	
Patricia Lavigne	Patricia Lavigne D/B/A Fastrax Funding
P.Thomas Mathew D/B/A Rockland Mortgage	P Thomas Mathew D/B/A Thomas Mathew Mortgage
R.E.K. and Associates, Inc.	Rek And Associates, Inc.
Sabrina Angela Clark DBA New York Money	Sabrina A Clark
PAC Processing Services, Inc. DBA PAC Mortgage Services	PAC Processing Services, Inc.
Preferred Mortgage Corporation DBA Pickwick Mortgage Company	Preferred Mortgage Corporation
Cara Charles Inc. DBA Century Capital	Cara Charles Inc.
Manny M. Zevallos D/B/A Aladdin Equities	Manny M. Zevallos
Helsmoortel-Thornton & Erceg	Helsmoortel Thornton & Erceg
Financial Services, Inc.	Financial Services
UM Securities Corporation DBA Dupont Funding Co.	UM Securities Corporation
Karen Carlough D/B/A United Funding Services	Karen Pietraniello D/B/A United Funding Services
Shoime Torim	Shoime Torim D/B/A Always Work With The Experts
George Goldman, Jr. DBA Emerald Funding Enterprises	George Goldman, Jr. DBA Quest Capital Mortgage Co.
William J Garthe DBA Reliance Mortgage	William J Garthe
Nicholas M. Ioannou DBA Americas Choice Mortgage Company	Nicholas M. Ioannou
Alexander Trollinger, Jr. DBA	Trollinger Realty Co.

SCHEDULE B
PART. 4 CORPORATE TITLE CHANGES

Corporate Title Changed To	Corporate Title Formerly
Mortgage Brokers: (Concluded)	
The Money Key Hope Lopez Beauchamp DBA H L B Mortgage Services	H Lopez Beauchamp
Charles K Park D/B/A New World Financial Planning Company	Charles K Park D/B/A New World Financial
Advanced Equity Consultants Inc. D/B/A Advanced Mortgage Consultants	Advanced Equity Consultants Inc.
Steven M. Simon D/B/A New York Home Mortgage Co.	Steven M. Simon

SCHEDULE B
PART 6. CONVERSION OF A FEDERALLY CHARTERED
TRUST COMPANY TO A STATE CHARTERED TRUST COMPANY

Name	Location	Name After Conversion	Date of Conversion
Hudson Valley National Bank	Yonkers	Hudson Valley Bank	May 20, 1994

**SCHEDULE B
PART 6. CONVERSION OF A STATE CHARTERED SAVINGS BANK
TO A FEDERALLY CHARTERED SAVINGS BANK**

Name	Location	Name After Conversion	Date of Conversion
Flushing Savings Bank	Flushing	Flushing Savings Bank, FSB	May 12, 1994

ANNUAL REPORT OF THE

SCHEDULE B
PART 7. CONVERSION OF A STATE CHARTERED SAVINGS BANK
TO A NATIONAL ASSOCIATION BANK

Name	Location	Name After Conversion	Date of Conversion
Peoples Westchester Savings Bank	Hawthorne	First Fidelity Bank, National Association, New York *	Jan. 25, 1994
Savings Bank of Rockland County	Spring Valley	First Fidelity Bank, National Association, New York *	May 12, 1994

* The surviving corporation is not regulated by the NYS Banking Department

SCHEDULE B
PART 8. CONVERSION OF A FEDERALLY CHARTERED
SAVINGS BANK TO A STATE CHARTERED
SAVINGS AND LOAN ASSOCIATION

Name	Location	Name After Conversion	Date of Conversion
Citizens Savings Bank, FSB	Ithaca	Citizens Savings and Loan Association ⁽¹⁾	Dec. 1, 1994

⁽¹⁾State Chartered Savings and Loan Association conversion immediately prior to merger with Manufacturers and Traders Trust Company

SCHEDULE C
INSTITUTIONS CLOSED OR EXISTENCE TERMINATED DURING YEAR
PART 1. VOLUNTARY LIQUIDATIONS - CLOSING ORDERS FILED

Name	Location	Date of Last Report	Total Amount of Resources	Due Depositors or Shareholders	Capital Accounts	Other Liabilities
Trust Companies: Asahi Bank Trust Company of New York	New York	Sept. 14, 1994	-0-	-0-	-0-	-0-

SCHEDULE C
PART 2. VOLUNTARY LIQUIDATIONS - FINAL DISSOLUTION FILED

Name	Location	Date of Last Report	Total Amount of Resources	Due Depositors or Shareholders	Capital Accounts	Other Liabilities
Banks:						
Macy's Bank	New York	Oct. 21, 1994	-0-	-0-	-0-	-0-
Trust Companies:						
First Interstate Trust Company of New York	New York	March 4, 1994	-0-	-0-	-0-	-0-
Investment Companies:						
Christiania Banking (US) Corporation	New York	Dec. 30, 1993	-0-	-0-	-0-	-0-
Foreign Agencies:						
Bahrain Middle East Bank (E.C.)	New York	March 23, 1994	-0-	-0-	-0-	-0-
Foreign Branches:						
Arab African International Bank	New York	March 10, 1994	-0-	-0-	-0-	-0-

**SCHEDULE C
PART 2. VOLUNTARY LIQUIDATION - FINAL DISSOLUTION ORDERS FILED**

Name	Location	Date of Last Report	Total Amount of Resources	Due Depositors or Shareholders	Capital Accounts	Other Liabilities
Foreign Branches: (Concluded)						
The Bank of Osaka, Ltd.	New York	June 30, 1994	-0-	-0-	-0-	-0-
The Fukutoku Bank, Ltd.	New York	June 30, 1994	-0-	-0-	-0-	-0-
Skopbank	New York	Dec. 20, 1994	-0-	-0-	-0-	-0-

**SCHEDULE D
UNCLAIMED DEPOSITS OF DIVIDENDS OF CLOSED INSTITUTIONS HELD BY
THE SUPERINTENDENT OF BANKS AT END OF YEAR
PART 1. VOLUNTARY LIQUIDATION**

Date Funds Paid Over to Superintendent	Name of Institution	Unclaimed Deposits of Dividends Deposited with Superintendent	Paid by Superintendent to Claimants	Balance Unclaimed
Aug. 25, 1989	Imperial Employees Credit Union	\$ 65.67	\$ 0	\$ 65.67
Sept. 25, 1985	Proto Tool Employees Credit Union	1,024.55	0	1,024.55
Mar. 27, 1991	Safe Deposit Co. of NY	11,935.58	0	11,935.58
Nov. 28, 1990	Standard Safe Deposit Co. of NY	8,975.61	0	8,975.61
Mar. 29, 1995	Venezuelan American Banking Corp	1,193.00	0	1,193.00
TOTAL		\$ 23,194.41	\$ 0.00	\$ 23,194.41

**SCHEDULE D
PART 2. INVOLUNTARY LIQUIDATION**

Date Funds Paid Over to Superintendent	Name of Institution	Unclaimed Deposits of Dividends Deposited with Superintendent	Paid by Superintendent to Claimants	Balance Unclaimed
Apr. 1, 1988	Victoria Credit Corp.	\$ 562.06	\$ 0	\$ 562.06
	TOTAL	\$ 562.06	\$ 0.00	\$ 562.06

SCHEDULE E
SUPPLEMENTARY BANKING STATISTICS
PART 1. PRINCIPAL BANKING AND LENDING FACILITIES
OF NEW YORK STATE AS OF DECEMBER 31, 1994
(Amounts in Millions of Dollars)

	Number			Resources		
	NYC	Outside NYC	Total	NYC	Outside NYC	Total
STATE CHARTER						
Commercial Banks*	97	51	148	\$220,742	\$ 76,226	\$296,968
Savings Banks	13	37	50	33,175	22,899	56,074
Savings and Loans	2	12	14	125	1,737	1,862
Licensed Lenders	0	22	22	0	2,430	2,430
Credit Unions	18	30	48	1,088	248	1,336
Total	130	152	282	\$255,130	\$103,540	\$358,670
FEDERAL CHARTER						
Commercial Banks*	16	54	70	\$163,886	\$ 13,913	\$177,799
Savings Banks	16	15	31	20,288	24,183	44,471
Savings and Loans	5	21	26	6,391	9,369	15,760
Licensed Lenders	0	0	0	0	0	0
Credit Unions	176	517	693	2,338	11,252	13,590
Total	213	607	820	\$192,903	\$ 58,717	\$251,620
GRAND TOTALS						
Commercial Banks*	113	105	218	\$384,628	\$ 90,139	\$474,767
Savings Banks	29	52	81	53,463	47,082	100,545
Savings and Loans	7	33	40	6,516	11,106	17,622
Licensed Lenders	0	22	22	0	2,430	2,430
Credit Unions	194	547	741	3,426	11,500	14,926
TOTAL	343	759	1,102	\$448,033	\$162,257	\$610,290

*Includes banks, trust companies and one private banker. Resources of foreign branches of New York City institutions and New York branches of foreign banks are excluded. Assets of suburban branches of New York City institutions are included in New York City data.

SCHEDULE E
PART 2. ANALYSIS OF ACTIVITY OF LIFE INSURANCE DEPARTMENTS
OF NEW YORK STATE SAVINGS BANKS DURING 1994

	ORDINARY INSURANCE		GROUP INSURANCE		TOTAL INSURANCE
	Number	Amount	Number of Policies	Number of Certificates	Amount
1 End of Previous Year	438,974	\$5,941,223,941	207	177,898	\$16,915,630,849
2 Issues	13,087	327,009,473	2	222	28,150,000
3 Reinstatements	4,023	85,789,649			85,789,649
4 Other Net Increases		0	0	2,019	478,448,852
5 Total Increase, Lines 2-4	17,110	412,799,122	2	2,241	506,598,852
6 Additions by Dividends		49,228,822			49,228,822
7 Total, Lines 1-6	456,084	\$6,403,251,885	209	180,129	\$17,422,229,701
Deductions:					
8 Deaths	4,469	29,217,091		467	25,527,290
9 Maturities	602	2,582,372			2,562,372
10 Expiries	4,165	61,542,023			61,542,023
11 Surrenders	5,795	59,440,653			59,440,653
12 Lapses	10,271	275,271,085	17	555	9,820,889
13 Conversions	539	12,387,141		172	20,925,000
14 Net Decreases		32,808,543		12,138	433,395,718
					54,744,381
					2,562,372
					61,542,023
					59,440,653
					285,091,974
					33,312,141
					466,204,261

**SCHEDULE E
PART 2. ANALYSIS OF ACTIVITY OF LIFE INSURANCE DEPARTMENTS
OF NEW YORK STATE SAVINGS BANKS DURING 1994**

	ORDINARY INSURANCE		GROUP INSURANCE		TOTAL INSURANCE Amount
	Number	Amount	Number of Policies	Number of Certificates Amount	
Deductions (Continued):					
15 Total Deductions, Lines 8-14	25,841	473,228,908	17	13,332	489,668,897
16 In Force, End of Year	430,243	\$5,930,022,977	192	166,797	\$16,932,560,804
					962,897,805
					\$22,862,583,781

SCHEDULE E
PART 3. HISTORICAL SUMMARY OF DATA FOR LIFE INSURANCE
DEPARTMENTS OF NEW YORK STATE SAVINGS BANKS

As of December 31	No. of Ordinary Policies in Force	Group Insurance Policy Amount	Assets	Liabilities	Surplus	Premium Income	NUMBER OF BANKS	
							Issuing	Total Issuing and Agencies
1976	430,590	6,071,399,492	335,871,374	302,052,325	33,819,049	60,951,282	68	116
1977	450,998	6,824,000,873	368,644,159	330,382,856	38,261,303	67,041,087	69	113
1978	468,797	7,713,475,334	405,031,885	361,677,720	43,354,165	74,055,576	69	113
1979	483,976	8,448,742,473	442,855,039	392,629,450	50,225,589	80,518,560	67	110
1980	492,483	8,941,184,411	481,135,139	425,015,947	56,119,192	84,139,412	67	111
1981	496,374	9,483,577,522	518,564,750	458,599,444	59,965,306	88,663,889	59	100
1982	500,076	9,556,930,195	553,177,105	487,029,013	66,148,092	91,918,435	53	93
1983	504,309	9,459,765,237	592,998,291	520,749,856	72,248,435	94,078,510	51	92
1984	505,717	9,393,275,569	629,262,416	549,921,473	79,340,943	94,599,513	51	90
1985	495,481	9,616,951,605	672,004,232	588,007,963	83,996,269	96,959,889	51	90
1986	491,649	10,896,146,612	708,926,247	623,120,368	85,805,879	98,824,509	49	88
1987	482,544	13,291,290,563	744,950,344	658,840,518	86,109,826	107,161,458	48	87
1988	476,870	9,767,825,369	800,696,258	711,784,251	88,912,007	110,350,879	48	87
1989	470,604	10,893,733,013	844,643,031	753,902,094	90,735,880	113,792,025	47	83
1990	463,761	12,427,641,889	889,369,942	796,126,666	93,243,276	118,169,815	42	76
1991	454,990	14,247,020,960	943,302,959	845,195,914	98,107,045	125,175,379	39	73
1992	447,421	15,404,122,300	997,339,568	893,858,957	103,480,611	128,147,618	35	68
1993	438,974	16,915,630,849	1,046,037,071	940,084,783	105,952,288	132,356,630	31	64
1994	430,243	16,932,560,804	1,093,312,368	984,298,236	109,014,132	134,094,016	29	62

SCHEDULE E
PART 4. NEW YORK STATE SAVINGS INSTITUTIONS AUTHORIZED
TO ACT AS LIFE INSURANCE AGENCIES, DECEMBER 31, 1994

Name	Location
Catskill Savings Bank	Catskill
Cayuga Savings Bank	Auburn
Cohoes Savings Bank	Cohoes
Community Mutual Savings Bank	White Plains
Cortland Savings Bank	Cortland
Fulton Savings Bank	Fulton
Goshen Savings Bank	Goshen
Greene County Savings Bank	Catskill
Hudson City Savings Institution, The	Hudson
Middletown Savings Bank	Middletown
North Country Savings Bank, The	Ogdensburg
Northfield Savings Bank	Staten Island
Oneida Savings Bank, The	Oneida
Oswego City Savings Bank	Oswego
Oswego County Savings Bank, The	Oswego
Pawling Savings Bank	Newburgh
Putnam County Savings Bank	Somers
Rhinebeck Savings Bank	Rhinebeck
Richmond County Savings Bank	Staten Island
Rome Savings Bank, The	Rome
Rondout Savings Bank	Kingston
Sawyer Savings Bank	Saugerties
Seneca Falls Savings Bank, The	Seneca Falls
Skaneateles Savings Bank	Skaneateles
Staten Island Savings Bank	Staten Island
Walden Savings Bank	Walden
Warwick Savings Bank, The	Warwick

SCHEDULE E
PART 6. CONDENSED STATEMENT OF CONDITION OF NEW YORK
STATE-CHARTERED AGENCIES AND BRANCHES OF
FOREIGN BANKING CORPORATIONS
(Amounts in millions of dollars)

AGENCIES			
	December 31		
	1994	1993	1992
Number of Agencies	57	54	56
ASSETS			
Cash and Balances with other banks	\$9,012.2	\$ 9,300.0	\$ 7,214.0
Bonds and corporate stocks	7,999.7	6,857.1	6,048.6
Trading assets	635.5		
Federal funds sold and securities sold under repurchase agreements	6,471.5	4,363.5	2,586.3
Loans and overdrafts	21,783.9	17,774.4	23,908.4
Customers' liabilities on acceptances outstanding	2,549.3	2,115.1	3,071.1
Due from own head office, branches and related institutions	1,464.4	5,147.1	6,282.0
Other assets	3,516.1	2,093.9	1,764.0
TOTAL ASSETS	\$53,432.6	\$47,651.1	\$50,874.8
LIABILITIES			
Demand deposits and credit balances	\$1,489.1	\$ 1,351.2	\$ 1,256.4
Time deposits and credit balances	21,811.1	21,824.1	23,290.6
Federal funds purchased under resale agreements and securities purchased	4,780.7	4,734.8	5,778.1
Other borrowed money	10,480.8	9,779.4	9,377.4
Liabilities on acceptances outstanding	2,599.6	2,199.2	3,133.0
Other liabilities	2,543.9	1,581.9	1,356.2
Total liabilities exclusive of amounts due to own head office branches and other related institutions	43,705.2	41,470.6	44,192.1
Due to own head office, branches and related institutions	9,727.4	6,180.5	50,874.8
TOTAL LIABILITIES	\$53,432.6	\$47,651.1	\$53,414.9

Note: Details may not add to totals due to rounding.

SCHEDULE E
PART 5. CONDENSED STATEMENT OF CONDITION OF NEW YORK
STATE-CHARTERED AGENCIES AND BRANCHES OF
FOREIGN BANKING CORPORATIONS
(Amounts in millions of dollars)

BRANCHES			
	December 31		
	1994	1993	1992
Number of Institutions	143	148	151
Number of Offices	188	202	212
ASSETS			
Cash and Balances with other banks	\$120,812.2	\$100,221.3	\$115,442.5
Bonds and corporate stocks	65,324.5	73,928.0	60,505.3
Trading assets	7,797.2		
Federal funds sold and securities sold under repurchase agreements	46,285.2	40,204.1	31,074.8
Loans and overdrafts	148,944.7	150,738.1	157,013.2
Customers liabilities on acceptances outstanding	6,211.9	8,570.9	10,047.4
Due from own head office, branches and related institutions	49,976.3	47,843.3	52,206.4
Other assets	41,766.2	21,758.1	20,685.9
TOTAL ASSETS	487,118.2	\$443,263.8	\$446,975.8
LIABILITIES			
Demand deposits	\$5,700.0	\$ 5,202.9	\$ 4,885.1
Time and savings deposits	298,971.2	276,163.9	266,632.9
Federal funds purchased and securities purchased under resale agreements	50,510.8	45,179.7	52,718.0
Other borrowed money	41,547.6	43,818.4	50,186.0
Liabilities on acceptances outstanding	6,502.1	9,298.6	11,696.6
Other liabilities	39,831.0	18,130.6	18,756.5
Total liabilities exclusive of amounts due to own head office, branches and other related institutions	443,062.7	397,794.1	404,875.6
Due to own head office, branches and related institutions	44,055.5	45,469.7	42,100.2
TOTAL LIABILITIES	\$487,118.2	\$443,263.8	\$446,975.8

Note: Details may not add to totals due to rounding.

ANNUAL REPORT OF THE

**SCHEDULE F
BANKING DEPARTMENT
ORGANIZATION AND MAINTENANCE
PART 1. DEPARTMENT ROSTER***

NAME	TITLE	Compensation Per Annum
Derrick D. Cephas	Superintendent of Banks	\$90,832
Yungman F. Lee	First Deputy Superintendent of Banks	\$98,204
Thomas L. Clark, Jr.	Deputy Superintendent of Banks	\$99,936
Denise L. Pease	Deputy Superintendent of Banks	\$99,936
Elizabeth Tibbals	Deputy Superintendent & Counsel	\$96,838
Arthur A. Gelman	First Assistant Counsel	\$90,608
Steven Barras	Assistant Counsel	\$90,608
Steven J. Hellinger	Director Research	\$90,607
Lawrence T. Sweeney	Chief Banking Department Investigator	\$87,598
Cecelia A. Charles	Executive Assistant to the Superintendent of Banks (Albany)	\$81,448
Richard J. Finer	Supervising Confidential Investigator	\$81,448
Gerald A. Schwartz	Supervising Confidential Investigator	\$81,447
George J. Small	Supervising Confidential Investigator	\$81,447
Donald F. Castellanos	Executive Assistant to the Superintendent of Banks	\$75,919
Stacey M. Cooper	Assistant Counsel	\$72,792
Clare E. Sykes	Public Information Officer	\$66,347
Phyllis A. Linker	Director Internal Audit	\$71,621
Victor R. Cruz	Supervising Confidential Investigator	\$66,872
Angela Christmas	Assistant Counsel	\$59,060
Kenneth R. Smith	Supervising Confidential Investigator	\$58,254
Susan H. DePamphilis	Assistant Counsel	\$60,319
Raymond L. Bruce	Assistant Counsel	\$56,834
Frank N. Vitale	Assistant to Superintendent of Banks	\$54,677
Leon T. Ellen	Confidential Investigator	\$54,677
Ralph A. Fallarino	Assistant Counsel	\$53,333
Debbie P. Hollander	Assistant to the Superintendent	\$45,663
Darrie T. Williams	Confidential Investigator	\$46,404
Barbara Samuel	Confidential Stenographer	\$31,845

*This is a listing of Banking Department staff as required by Section 43(9) of the Banking Law, as amended by Chapter 327, Laws of 1979.

Employees in New York City receive an additional \$768 location pay per annum.

SCHEDULE F
PART 2. BANKING DEPARTMENT - MAINTENANCE
APPROPRIATIONS AND EXPENSES
FOR THE FISCAL YEAR 1993-94

Appropriations:

1993-94 Appropriations available \$45,030,480.00

Expenditures from appropriation:

Personal Service 27,412,413.32

Non-Personal Service 17,087,577.86

TOTAL EXPENDITURES FROM APPROPRIATION \$44,499,991.18

Other Expenses:Charges by other state agencies
and departments \$863,318.76

TOTAL OTHER EXPENSES \$863,318.76

TOTAL EXPENSES OF THE BANKING DEPARTMENT \$45,363,309.94

All the expenses incurred in and about the conduct of the business of the Banking Department are paid from the General Fund of the State Treasury. The industry supervised has been levied an assessment by the Department to ensure that funds are available in the State Treasury to cover the expenses of the Department. Thus, the cost of maintaining the Department is entirely paid by the institutions under its supervision.

