

**FEDERAL RESERVE BANK
OF NEW YORK**

Circular No. 9595
December 13, 1983

**Purchase of Assets and Assumption of Liabilities of
Union Trust Company**

*To All Depository Institutions, and Others Concerned,
in the Second Federal Reserve District:*

We have been notified that on December 9, 1983, the Secretary of the Treasury for the Commonwealth of Puerto Rico took over the management and administration of Union Trust Company, San Juan, Puerto Rico, and that the Federal Deposit Insurance Corporation has been appointed receiver.

The Federal Deposit Insurance Corporation as receiver has entered into an agreement under which Banco Popular de Puerto Rico will purchase certain assets and assume certain liabilities, including all of the deposit liabilities, of Union Trust Company. We are advised that Banco Popular is prepared to receive cash items payable by, at, or through the former offices of Union Trust Company (whose routing number is 0215-0281-7).

We will continue to accept checks drawn on the former offices of Union Trust Company. If you have any questions regarding this matter, please call Donald R. Moore, Manager, Check Processing Department (Tel. No. 212-791-5346).

ANTHONY M. SOLOMON,
President.