

**FEDERAL RESERVE BANK
OF NEW YORK**

Circular No. 9921
September 16, 1985

**Purchase of Assets and Transfer of Deposits of
Peoples National Bank of Rockland County**

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

We have been advised that, on September 13, 1985, the Comptroller of the Currency declared insolvent Peoples National Bank of Rockland County (Routing No. 0219-0949-4), and that the Federal Deposit Insurance Corporation has been appointed receiver.

We have been further advised that the Federal Deposit Insurance Corporation has entered into an agreement with The First National Bank of Highland under which The First National Bank of Highland will purchase certain assets and assume certain liabilities, including insured deposit liabilities, of Peoples National Bank of Rockland County. The First National Bank of Highland is prepared to receive items payable by, at, or through the former offices of Peoples National Bank of Rockland County.

If you have any questions regarding this matter, please call John F. Sobala, Assistant Vice President (Tel. No. 212-791-5997).

E. GERALD CORRIGAN,
President.