

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10,042**]
June 2, 1986]

**Purchase of Assets and Assumption of Liabilities
of Banco de Ahorro**

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

We have been notified that effective the close of business May 30, 1986, the Federal Home Loan Bank Board declared insolvent Banco de Ahorro, F.S.B., Mayaguez, Puerto Rico, (Routing No. 0215-0276-5), and appointed the Federal Deposit Insurance Corporation receiver.

We are advised that the Federal Deposit Insurance Corporation as receiver has entered into an agreement with Banco Popular de Puerto Rico, San Juan, Puerto Rico, (Routing No. 0215-0201-1), pursuant to which Banco Popular will purchase certain assets and assume certain liabilities of Banco de Ahorro. We are also advised that Banco Popular is prepared to receive cash items and noncash items payable by, at, or through Banco de Ahorro. Accordingly, we will continue to accept checks drawn on Banco de Ahorro.

If you have any questions, please call Steven J. Garofalo, Manager, Check Processing Department (Tel. No. 212-791-5322).

E. GERALD CORRIGAN,
President.