

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10335**
February 28, 1990]

**Receivership of Empire of
America Federal Savings Bank**

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

We have been advised that effective the close of business February 28, 1990, the Director of the Office of Thrift Supervision, Department of the Treasury, declared Empire of America Federal Savings Bank, Buffalo, New York ("Old Empire") insolvent and ordered it closed. The Resolution Trust Corporation (the "RTC") was appointed receiver. Upon its appointment, the receiver took possession of all of the assets of Old Empire. The receiver entered into a purchase and assumption agreement with Empire Federal Savings Bank of America, Buffalo, New York ("New Empire"), a newly chartered Federal savings association, whereby New Empire acquired certain assets and accepted the transfer of certain liabilities of Old Empire. The RTC has been appointed the conservator of New Empire.

New Empire has agreed to accept presentment of cash items payable by, through, or at Old Empire and to accept the return of cash items originally deposited at Old Empire. New Empire will use the routing number previously used by Old Empire (2220-7042-3).

E. GERALD CORRIGAN,
President.