

**FEDERAL RESERVE BANK  
OF NEW YORK**

[ Circular No. 10349  
May 16, 1990 ]

**Receivership of United Savings Bank**

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

We have been advised that effective May 15, 1990, the Director of the Office of Thrift Supervision, Department of the Treasury, determined that a ground existed for the appointment of a receiver for United Savings Bank, Paterson, New Jersey ("Old United"). Resolution Trust Corporation (the "RTC") was appointed receiver for the purpose of liquidation. United Savings Bank, F.S.B., Paterson, New Jersey ("New United"), a newly chartered Federal savings bank, has been organized to acquire the assets and liabilities of Old United. The RTC has been appointed the conservator of New United.

New United has agreed to accept presentment of cash items payable by, through, or at Old United and to accept the return of cash items originally deposited at Old United. New United will use the routing number previously used by Old United (2212-7118-4).

E. GERALD CORRIGAN,  
*President.*