

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. **10385**]
[September 27, 1990]

RECEIVERSHIP OF YORKVILLE FEDERAL SAVINGS AND LOAN ASSOC.

CLOSING OF CITY SAVINGS BANK

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

Yorkville Federal Savings and Loan Association

We have been advised that, effective September 21, 1990, the Director of the Office of Thrift Supervision, Department of the Treasury, determined that a ground for the appointment of a receiver existed for Yorkville Federal Savings and Loan Association, 1754 Hobart Avenue, Bronx, New York ("Old Yorkville"). Resolution Trust Corporation (the "RTC") was appointed receiver for the purpose of liquidation. Yorkville Federal Savings Association, Bronx, New York ("New Yorkville"), a newly chartered Federal savings association, has been organized to take over the assets and liabilities of Old Yorkville. The RTC has been appointed the conservator of New Yorkville.

New Yorkville has agreed to accept presentment of cash items payable by, through, or at Old Yorkville and to accept the return of cash items originally deposited at Old Yorkville. New Yorkville will use the routing number previously used by Old Yorkville (2260-7232-0).

City Savings Bank

We have also been advised that, on September 21, 1990, the Director of the Office of Thrift Supervision declared City Savings Bank, FSB, Somerset, New Jersey ("Old City Savings") insolvent and ordered it closed. The RTC was appointed receiver and entered into an agreement with Great Western Federal Savings Bank, Beverly Hills, California ("Great Western") under which Great Western acquired certain assets and accepted the transfer of certain liabilities with respect to the Florida branches of Old City Savings. The RTC also entered into an agreement with First Fidelity Bank, N.A., Newark, New Jersey ("First Fidelity") under which First Fidelity acquired certain assets and accepted the transfer of certain liabilities with respect to the nine branches of Old City Savings located in Burlington, Camden, and Gloucester Counties, New Jersey. City Savings, FSB, Somerset, New Jersey ("New City Savings"), a newly chartered Federal savings association, has been organized to take over certain assets and liabilities associated with the remaining branches of Old City Savings. The RTC has been appointed conservator of New City Savings.

New City Savings will continue to accept the presentment of checks and other cash items bearing the routing number of Old City Savings (2212-7001-7).

E. GERALD CORRIGAN,
President.